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71st *Annual Report*

New Mexico Financial Institutions Division

1985

Christina L. G. Chávez, *Superintendent*
REGULATION and LICENSING DEPARTMENT

Toney Anaya
Governor

Mary McInerny
Director

STATE OF NEW MEXICO
Financial Institutions Division
REGULATION AND LICENSING DEPARTMENT
Lew Wallace Building, Santa Fe, New Mexico 87503 (505) 827-7740

TONEY ANAYA
Governor

CHRISTINA L. G. CHÁVEZ
Superintendent

MARY M. McINERNY
Director

The Honorable Toney Anaya, Governor
State of New Mexico
Santa Fe, New Mexico 87503

Dear Governor Anaya:

Pursuant to Section 58-1-47 NMSA 1978, we respectfully submit the Annual Report of the Financial Institutions Division of the Regulation and Licensing Department for the calendar year 1985. The report outlines the conditions of both state and federally chartered banks and savings and loan associations and state-chartered credit unions, and includes summaries of the Division's activities with respect to other financial institutions. The report provides information on examinations, investigations, hearings, registrations, and the granting of charters, permits, certificates and licenses.

State-chartered banks increased their total assets over the previous year by $335 million or 9.9% and their total deposits by $341 million or 11.5%. Loans and lease financing receivables increased by $196 million or 9.6% over the previous year. The ratio of capital funds and reserves to total assets of all state-chartered banks stood at 7.6% at year-end. Total assets for all banks in the state reached $9.4 billion and their capital ratio stood at 7.2%.

There were four state-chartered savings and loan associations at the end of 1985. Total assets held by all savings and loan associations operating in the state exceeded $5.4 billion at year-end.

The number of small loan licensees in the state remained the same (98) as in 1984. Small loan licensees reported a composite of operating profits of $4.1 million for the year.

State-chartered credit unions reflect total assets at year-end of $269.5 million, a 21.8% increase from a year earlier.

The growth of New Mexico financial institutions continues. This reflects increased economic activity in the state. State-chartered institutions are facing new challenges because of the deregulation climate and this economic growth. Our Division is also facing the challenge of responding to consumer and institutions' needs for a balance of regulation and innovation. We will strive to answer these needs in a manner that best serves the state of New Mexico.

Respectfully submitted,

MARY M. MCINERNY
Director

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EXAMINATIONS MADE OF:	1984	1985
Banks:	47	42
Branches:	134	96
Savings & Loan Associations:	6	3
Branches:	5	5
Small Loan Offices:	78	69
Credit Unions:	27	35
Collection Agencies:	46	51
Trust Companies:	2	7
Mortgage Loan Companies & Loan Brokers:	7	0
Escrow Companies:	25	12
TOTAL	377	320

INVESTIGATIONS MADE OF:		
New Banks:	0	0
Branches:	3	4
New Small Loan License:	1	3
Purchase of Assets:	0	0
Credit Unions:	0	0
Cemetery Inspection:	4	0
Mausoleum Inspection:	0	0
Mortgage Loan Companies & Loan Brokers:	0	0
Escrow Companies:	0	1
TOTAL	4	8

HEARINGS HELD FOR:		
Banks:	0	0
Savings & Loan Associations:	0	2
Branches:	0	0
Small Loan License:	1	3
Purchase of Assets:	0	0
Credit Unions:	0	3
Collection Agencies:	0	0
Mortgage Loan Companies & Loan Brokers:	4	1
Escrow Companies:	0	0
TOTAL	5	8

CHARTERS, PERMITS, CERTIFICATES OR LICENSES GRANTED FOR:		
New Banks:	0	1
Branches:	3	20
New Savings & Loan Association:	0	0
Branches:	1	0
New Small Loan License:	1	3
Purchase of Assets:	0	0
New Motor Vehicle Sales Finance Company:	8	26
New Credit Union:	1	0
New Collection Agency:	16	17
New Manager for a Collection Agency:	20	18
New Solicitor's Certificate:	62	79
New Money Order Principal:	0	3
New Money Order Agent:	1	90
New Endowed Care Cemetery Authority:	0	0
New Mausoleum:	0	0
New Trust Company:	0	0
New Mortgage Loan Company & Loan Broker:	3	6
New Escrow Company:	6	2
TOTAL	122	265

RENEWALS MADE FOR:		
Small Loan License:	99	100
Motor Vehicle Sales Finance Company:	120	140
Collection Agency License:	70	73
Collection Agency Manager's License:	73	83
Solicitor's Certificate:	85	97
Money Order Principal:	10	9
Money Order Agent:	544	669
Endowed Care Cemetery Authority:	15	10
Mausoleum:	1	0
Mortgage Loan Company & Loan Broker:	2	3
Escrow Company:	23	26
TOTAL	1,042	1,210

COMPARATIVE YEAR-END REPORT

EXAMINATIONS MADE OF:	1983	1984
Banks:	45	47
Branches:	121	134
Savings & Loan Associations:	3	6
Branches:	4	5
Small Loan Offices:	67	78
Credit Unions:	31	27
Collection Agencies:	40	46
Trust Companies:	2	2
Mortgage Loan Companies & Loan Brokers:	0	7
Escrow Companies:	0	25
TOTAL	313	377

INVESTIGATIONS MADE OF:		
New Banks:	0	0
Branches:	5	3
New Small Loan Licenses:	1	1
Purchase of Assets:	9	0
Credit Unions:	0	0
Cemetery Inspection:	5	0
Mausoleum Inspection:	0	0
Mortgage Loan Companies & Loan Brokers:	0	0
Escrow Companies:	1	0
TOTAL	21	4

HEARINGS HELD FOR:		
Banks:	0	0
Savings & Loan Associations:	2	0
Branches:	1	0
Small Loan Licenses:	2	1
Purchase of Assets:	1	0
Credit Unions:	0	0
Collection Agencies:	2	0
Mortgage Loan Companies & Loan Brokers:	0	4
Escrow Companies:	0	0
TOTAL	8	5

CHARTERS, PERMITS, CERTIFICATES OR LICENSES GRANTED FOR:		
New Banks:	1	0
Branches:	5	3
New Savings & Loan Association:	0	0
Branches:	1	1
New Small Loan License:	1	1
Purchase of Assets:	9	0
New Motor Vehicle Sales Finance Company:	15	8
New Credit Union:	1	1
New Collection Agency:	14	16
New Manager for a Collection Agency:	25	20
New Solicitor's Certificate:	57	62
New Money Order Principal:	1	0
New Money Order Agent:	73	1
New Endowed Care Cemetery Authority:	0	0
New Mausoleum:	0	0
New Trust Company:	1	0
New Mortgage Loan Companies & Loan Brokers:	10	3
New Escrow Companies:	26	6
TOTAL	240	122

RENEWALS MADE FOR:		
Small Loan License:	108	99
Motor Vehicle Sales Finance Company:	140	120
Collection Agency License:	69	70
Collection Agency Manager's License:	73	73
Solicitor's Certificate:	82	85
Money Order Principal:	10	10
Money Order Agent:	633	544
Endowed Care Cemetery Authority:	17	15
Mausoleum:	0	1
Mortgage Loan Company & Loan Broker:	0	2
Escrow Company:	0	23
TOTAL	1,132	1,042

STATE CHARTERED BANKS

The statements of condition, as of December 31, 1985, of the fifty-one (51) state banks are shown on the following pages.

United Bank of Lea County, Hobbs, was chartered on September 30, 1985. It purchased some assets and assumed some of the liabilities of the former Moncor Bank in Hobbs after its closure.

BRANCH ACTIVITY

Financial Institutions Division approved twelve (12) additional branches in 1985 to:

1. United Bank of Lea County, Hobbs, Bender Office - 600 W. Bender Blvd., Hobbs.
2. United Bank of Lea County, Hobbs, Eunice Office - 911 Main Street, Eunice.
3. United Bank of Lea County, Hobbs, Lovington Office - 201 S. Main, Lovington
4. United Bank of Lea County, Hobbs, South Turner Office - S. Turner & Main Street, Hobbs
5. United Bank of Lea County, Hobbs, N. Dal Paso Office - N. Dal Paso & Walker Drive, Hobbs
6. United Bank of Lea County, Hobbs - N. Grimes Office - 3920 N. Grimes, Hobbs
7. Western Bank, Albuquerque, - Uptown Branch
8. Western Bank, Albuquerque, - San Pedro Branch
9. Western Bank, Albuquerque, - Candelaria Branch
10. United New Mexico Bank, Albuquerque - Westside Branch
11. Bank of New Mexico, Las Vegas
12. First Interstate Bank, Albuquerque - Rio Rancho Branch

EFTS

First Interstate Bank, Albuquerque - 5354 Academy Rd. N.E., Albuquerque

Sunwest Bank, Farmington - 4601 College Blvd., Farmington

Los Alamos Credit Union - 1399 Diamond Drive, Los Alamos

Los Alamos Credit Union - 535 Central Avenue, Los Alamos

CHANGE OF NAME

The following banks have changed their names to:

The Citizens Bank Farmington: Effective February 6, 1985

First Interstate Bank of Farmington

Bank of Northern New Mexico: Effective September 10, 1985

The Bank of New Mexico

STATISTICS

The following pages contain a condensed Report of Income, Loans and Lease Financing Receivables and a Consolidated Report of Condition of all New Mexico state-chartered banks, which indicates the increase or decrease from one year to another.

Comparison of the figures as of December 31, 1985 to those of December 31, 1984, indicates an increase in assets of $335 million or 9.9%; deposits increased by $341 million or 11.5%; Loans and Lease Financing Receivables increased by $196 million or 9.6%. The ratio of equity capital to total assets of all state chartered banks stood at 7.6%.

The loans negotiated by state banks are well diversified as shown by the schedule of distribution of loans. This diversification not only serves as a safeguard to the depositors but indicates the various requirements and needs which the banks have been able to meet in rendering a service to the economic development of New Mexico and its individual citizens.

Also shown on the following pages are composite reports of condition of national banks located in the state of New Mexico and their individual balance sheets.

LOANS AND LEASE FINANCING RECEIVABLES
NEW MEXICO STATE CHARTERED BANKS AS OF 12-31-85

(IN THOUSANDS)

LOANS SECURED BY REAL ESTATE:	
Construction and Land Development	$ 144,423
Secured by Farmland (Including Farm Residential and Other Improvements)	19,990
Secured by 1-4 Family Residential Properties	320,495
Secured by Multifamily (5 or more) Residential Properties	20,083
Secured by Nonfarm Nonresidential Properties	251,949
LOANS TO DEPOSITORY INSTITUTIONS:	2,491
LOANS TO FINANCE AGRICULTURAL PRODUCTION AND OTHER LOANS TO FARMERS:	90,325
COMMERCIAL AND INDUSTRIAL LOANS:	787,009
ACCEPTANCES OF OTHER BANKS:	3,361
LOANS TO INDIVIDUALS FOR HOUSEHOLD, FAMILY, AND OTHER PERSONAL EXPENDITURES (Includes Purchased Paper):	
Credit Cards and Related Plans	8,689
Other	534,062
OBLIGATIONS (Other than Securities) OF STATES AND POLITICAL SUBDIVISIONS IN THE UNITED STATES:	
Nonrated Industrial Development Obligations	27,364
Other Obligations (Excluding Securities)	836
ALL OTHER LOANS:	73,493
LEASE FINANCING RECEIVABLES (Net of Unearned Income):	18,511
LESS: ANY UNEARNED INCOME ON LOANS:	42,015
TOTAL LOANS AND LEASES, NET OF UNEARNED INCOME:	$2,261,066

CONSOLIDATED REPORT OF INCOME NEW MEXICO
STATE CHARTERED BANKS AS OF 12-31-85

(IN THOUSANDS)

1.	INTEREST INCOME:		
	a. INTEREST AND FEE INCOME ON LOANS:		
	(1) Total Loans (Those banks with less than $25 million in Total Assets)		$ 9,762
	(2) Real Estate Loans		72,333
	(3) Installment Loans		47,795
	(4) Credit Cards and Related Plans		15,353
	(5) Commercial (time and demand) and all Other Loans		134,903
	b. Income from Lease Financing Receivables		2,107
	c. Interest Income on Balances due from Depository Institutions		9,686
	d. Interest and Dividend Income on Securities		66,428
	e. Interest Income from Assets held in Trading Accounts		---
	f. Interest Income on Federal Funds sold & Securities Purchased under Agreements to Resell		15,764
	g. TOTAL INTEREST INCOME		$ 374,131
2.	INTEREST EXPENSE:		
	a. INTEREST ON DEPOSITS:		
	(1) Interest on Time Certificates of Deposit of $100,000 or more		$ 75,609
	(2) Interest on Other Deposits		129,383
	b. Expense of Federal Funds Purchased & Securities sold under Agreements to Repurchase		5,270
	c. Interest on Demand Notes Issued to the U.S. Treasury and on Other Borrowed Money		154
	d. Interest on Mortgage Indebtedness & Obligations under Capitalized Leases		465
	e. Interest on Notes & Debentures Subordinated to Deposits		940
	f. TOTAL INTEREST EXPENSE		$ 211,821
3.	NET INTEREST INCOME		$ 162,310
4.	PROVISIONS:		
	a. Provision for Loan & Lease Losses		$ 24,236
5.	NONINTEREST INCOME:		
	a. Service Charges on Deposit Accounts	$ 17,177	
	b. Other Noninterest Income	14,186	
	c. TOTAL NONINTEREST INCOME		$ 31,363
6.	Gains (Losses) on Securities not held in Trading Accounts		$ 1,005
7.	NONINTEREST EXPENSE:		
	a. Salaries & Employee Benefits	$ 63,137	
	b. Expenses of Premises & Fixed Assets	22,685	
	c. Other Noninterest Expense	48,683	
	d. TOTAL NONINTEREST EXPENSE		$ 134,505
8.	Income (Loss) before Income Taxes & Extraordinary Items and Other Adjustments		$ 35,937
9.	Applicable Income Taxes (on Item 8 above)		$ 9,527
10.	Income (Loss) before Extraordinary Items & Other Adjustments		$ 26,410
11.	Extraordinary Items & Other Adjustments, Net of Income Taxes		$(31)
12.	NET INCOME		$ 26,379

COMPARATIVE CONSOLIDATED REPORT OF CONDITION OF NEW MEXICO
STATE-CHARTERED BANKS
(IN THOUSANDS)

	12-31-84	12-31-85	INCREASE OR DECREASE
BANKS REPORTING:	51	51	
BRANCHES:	141	148	
ASSETS			
Cash and balances due from Depository Institutions:			
Noninterest-bearing balances	$ 235,289	$ 258,444	$ 23,155+
Interest-bearing balances	122,549	96,298	26,251-
Securities	682,140	692,648	10,508+
Federal Funds Sold and Securities Purchased under Agreements to Resell	117,955	230,850	112,895+
Loans & Lease Financing Rec.:			
Loans & Leases, NET	2,061,272	2,261,066	199,794+
LESS: Allowance for Loan & Lease Losses	22,235	25,874	3,639+
Loans & Leases, NET of Unearned Income	2,039,037	2,235,192	196,155+
Assets held in Trading Accounts	900	---	900-
Premises and Fixed Assets	84,323	94,529	10,206+
Other Real Estate Owned	19,075	24,504	5,429+
Investment in Unconsolidated Subsidiaries	247	---	247-
Intangible Assets	---	140	140+
Other Assets	71,719	75,771	4,052+
TOTAL ASSETS	$3,373,234	$3,708,376	$ 335,142+
LIABILITIES			
Deposits (In Domestic Offices)	$2,978,239	$3,319,358	$ 341,119+
Noninterest-bearing	620,852	649,331	28,479+
Interest-bearing	$2,357,387	2,670,027	312,640+
Fed. Funds Purchased & Securities sold Under Agreements to Rep	71,771	52,265	19,506-
Demand Notes Issued to the U.S. Treasury	1,028	3,170	2,142+
Other Borrowed Money	---	444	444+
Mortgage Indebtedness & Obligations Under Capitalized Leases	3,840	6,393	2,553+
Bank's Liability on Acceptances Executed and Outstanding	---	---	---
Notes & Debentures Subordinated to Deposits	11,722	8,668	3,054-
Other Liabilities	43,803	37,632	6,171-
TOTAL LIABILITES	$3,110,403	$3,427,930	$ 317,527+
EQUITY CAPITAL			
Common Stock	$ 58,356	$ 65,358	$ 7,002+
Surplus	126,618	135,656	9,038+
Undivided Profits & Capital Reserves	77,857	79,432	1,575+
TOTAL EQUITY CAPITAL	$ 262,831	$ 280,446	$ 17,615+
TOTAL LIABILITIES & EQUITY CAPITAL	$3,373,234	$3,708,376	$ 335,142+

COMPARISON OF NUMBER AND RESOURCES OF NEW MEXICO STATE BANKS - 1920 TO 1985

YEAR	NUMBER OF BANKS	RESOURCES
1920	78	$ 27,295,395.58
1921	70	22,856,703.16
1922	64	22,720,246.76
1923	50	15,869,297.21
1924	40	11,771,788.32
1925	34	9,892,440.74
1926	31	11,046,814.07
1927	30	13,303,958.27
1928	30	14,783,493.13
1929	29	14,683,057.69
1930	27	13,402,709.84
1931	24	10,480,448.72
1932	22	8,849,948.25
1933	16	5,478,758.74
1934	18	7,833,495.16
1935	19	10,201,123.91
1936	19	12,708,379.38
1937	19	13,409,312.47
1938	19	14,374,196.04
1939	19	15,252,064.54
1940	19	16,538,945.55
1941	20	19,808,901.63
1942	19	31,498,712.38
1943	19	41,244,778.73
1944	19	53,901,722.51
1945	19	71,607,107.00
1946	21	74,062,335.27
1947	23	81,359,894.02
1948	25	87,598,956.72
1949	25	92,429,234.64
1950	25	104,442,318.49
1951	25	119,203,127.72
1952	25	130,298,721.51
1953	26	136,428,744.46
1954	27	148,296,243.27
1955	26	157,539,009.87
1956	26	183,064,750.67
1957	26	194,096,760.82
1958	26	210,911,387.80
1959	25	228,956,833.31
1960	26	234,451,389.36
1961	28	258,388,992.65
1962	31	275,654,800.66
1963	31	309,329,040.57
1964	30	318,227,037.71
1965	30	331,754,713.07
1966	30	351,910,116.20
1967	30	393,985,810.89
1968	31	458,811,510.21
1969	32	511,006,001.47
1970	33	589,486,098.50
1971	38	705,573,508.98
1972	38	875,354,829.01
1973	42	1,024,517,159.91
1974	44	1,135,083,280.67
1975	44	1,270,042,326.52
1976	44	1,401,962,000.00
1977	45	1,631,442,000.00
1978	46	1,918,913,000.00
1979	46	2,128,954,000.00
1980	49	2,428,431,000.00
1981	48	2,677,073,000.00
1982	51	3,033,396,000.00
1983	51	3,136,590,000.00
1984	51	3,373,234,000.00
1985	51	3,708,376,000.00

NOTES

NEW MEXICO STATE BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1985	ALAMOGORDO United N.M. Bank	ALAMOGORDO Western Bank	ALBUQUERQUE The Bank of Albuquerque
ASSETS			
Cash and Balances Due from Depository Institutions:			
Noninterest-bearing balances and Currency and Coin	$4,050	$1,905	$3,207
Interest-bearing balances	1,100	1,200	500
Securities	15,169	7,275	3,861
Federal Funds Sold & Securities Purchased under Agreements to Resell	8,200	535	3,180
Loans and Lease Financing Receivables:			
Loans and Leases, Net of Unearned Income	28,114	29,217	27,568
LESS: Allowance for Loan and Lease Losses	292	271	228
Loans and Leases, Net of Unearned Income Allowance, and Reserve	27,822	28,946	27,340
Assets Held in Trading Accounts	0	0	0
Premises and Fixed Assets (including Capitalized Leases)	1,340	2,484	1,524
Other Real Estate Owned	16	98	0
Intangible Assets	0	0	0
Other Assets	988	1,130	405
TOTAL ASSETS	$58,685	$43,573	$40,017
LIABILITIES			
Deposits:			
In Domestic Offices	$53,298	$39,077	$35,374
Noninterest-bearing	11,987	4,752	8,272
Interest-bearing	41,311	34,325	27,102
Federal Funds Purchased and Securities Sold under Agreements to Repurchase	0	0	890
Demand Notes Issued to the U.S. Treasury	0	0	0
Other Borrowed Money	0	0	0
Mortgage Indebtedness and Obligations Under Capitalized Leases	1	0	0
Bank's Liability on Acceptances Executed and Outstanding	0	0	0
Notes and Debentures Subordinated to Deposits	0	0	0
Other Liabilities	670	641	513
TOTAL LIABILITIES	$53,969	$39,718	$36,777
Limited-life Preferred Stock	0	0	0
EQUITY CAPITAL			
Perpetual Preferred Stock	0	0	0
Common Stock	$1,250	$667	$1,116
Surplus	1,925	2,233	1,634
Undivided Profits and Capital Reserves	1,541	955	490
TOTAL EQUITY CAPITAL	$4,716	$3,855	$3,240
TOTAL LIABILITIES, LIMITED-LIFE PREFERRED STOCK, AND EQUITY CAPITAL	$58,685	$43,573	$40,017

LBUQUERQUE st Interstate nk of Albq.	ALBUQUERQUE United N.M. Bank	ALBUQUERQUE Western Bank	ARTESIA Western Bank	BELEN Ranchers Bank
$28,894	$40,748	$8,791	$3,961	$1,393
13,000	0	800	980	0
43,741	31,978	18,525	8,152	5,665
49,000	10,250	6,975	8,100	2,550
284,546	166,460	67,892	31,200	24,136
2,970	2,026	672	304	386
281,576	164,434	67,220	30,896	23,750
0	0	0	0	0
8,783	3,175	1,997	365	795
62	275	84	0	247
0	133	0	0	0
5,324	4,034	2,889	1,176	540
$430,380	$255,027	$107,281	$53,630	$34,940
$371,983	$222,554	$94,515	$47,628	$29,300
87,086	70,164	23,914	11,183	4,516
284,897	152,390	70,601	36,445	24,784
23,014	12,327	100	200	0
0	0	971	0	0
405	0	0	0	0
530	66	93	0	0
0	0	0	0	0
4,980	2,500	0	0	0
3,775	2,442	1,572	931	355
$404,687	$239,889	$97,251	$48,759	$29,655
0	0	0	0	0
0	0	0	0	0
$5,000	$4,800	$2,171	$400	$600
11,000	4,800	4,060	2,600	1,000
9,693	5,538	3,799	1,871	3,685
$25,693	$15,138	$10,030	$4,871	$5,285
$430,380	$255,027	$107,281	$53,630	$34,940

NEW MEXICO STATE BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1985	CARLSBAD United N.M. Bank	CARLSBAD Western Commerce Bk.	CLAYTON Farmers And Stockmens Bk.
ASSETS			
Cash and Balances Due from Depository Institutions:			
Noninterest-bearing balances and Currency and Coin	$3,751	$3,820	$2,015
Interest-bearing balances	0	8,600	0
Securities	23,298	12,188	9,463
Federal Funds Sold & Securities Purchased under Agreements to Resell	4,675	500	11,750
Loans and Lease Financing Receivables:			
Loans and Leases, Net of Unearned Income	34,483	51,891	25,170
LESS: Allowance for Loan and Lease Losses	402	500	330
Loans and Leases, Net of Unearned Income Allowance, and Reserve	34,081	51,391	24,840
Assets Held in Trading Accounts	0	0	0
Premises and Fixed Assets (including Capitalized Leases)	991	1,767	2,798
Other Real Estate Owned	124	609	658
Intangible Assets	0	0	0
Other Assets	1,455	1,690	1,346
TOTAL ASSETS	$68,375	$80,565	$52,870
LIABILITIES			
Deposits:			
In Domestic Offices	$63,113	$72,346	$44,704
Noninterest-bearing	9,444	8,780	6,406
Interest-bearing	53,669	63,566	38,298
Federal Funds Purchased and Securities Sold under Agreements to Repurchase	0	0	0
Demand Notes Issued to the U.S. Treasury	0	0	0
Other Borrowed Money	0	0	0
Mortgage Indebtedness and Obligations Under Capitalized Leases	0	8	2,497
Bank's Liability on Acceptances Executed and Outstanding	0	0	0
Notes and Debentures Subordinated to Deposits	0	0	0
Other Liabilities	356	598	791
TOTAL LIABILITIES	$63,469	$72,952	$47,992
Limited-life Preferred Stock	0	0	0
EQUITY CAPITAL			
Perpetual Preferred Stock	0	0	0
Common Stock	$875	$672	$700
Surplus	875	2,728	3,500
Undivided Profits and Capital Reserves	3,156	4,213	678
TOTAL EQUITY CAPITAL	$4,906	$7,613	$4,878
TOTAL LIABILITIES, LIMITED-LIFE PREFERRED STOCK, AND EQUITY CAPITAL	$68,375	$80,565	$52,870

CLOVIS Citizens Bank	CLOVIS Western Bank	DEMING United N.M. Bank	ESPANOLA El Pueblo State Bank	FARMINGTON First Interstate Bank
$7,626	$3,212	$2,543	$3,110	$8,368
6,000	400	3,400	100	0
20,879	3,033	19,966	7,468	26,095
10,000	2,125	1,800	4,085	11,710
103,474	18,882	23,554	17,712	65,997
512	182	587	405	1,261
102,962	18,700	22,967	17,307	64,736
0	0	0	0	0
868	572	681	520	6,895
757	236	539	137	184
0	0	0	0	0
2,732	643	1,274	362	1,501
$151,824	$28,921	$53,170	$33,089	$119,489
$136,672	$26,265	$47,949	$30,869	$104,433
22,689	6,891	7,401	6,925	22,469
113,983	19,374	40,548	23,944	81,964
0	0	0	0	4,564
0	0	0	0	0
0	0	0	0	0
0	0	20	0	106
0	0	0	0	0
0	0	0	226	0
368	498	490	265	1,324
$137,040	$26,763	$48,459	$31,360	$110,427
0	0	0	0	0
0	0	0	0	0
$2,000	$425	$1,050	$625	$2,500
9,500	825	1,150	1,025	6,500
3,284	908	2,511	79	62
$14,784	$2,158	$4,711	$1,729	$9,062
$151,824	$28,921	$53,170	$33,089	$119,489

NEW MEXICO STATE BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1985	FARMINGTON Sunwest Bank	FARMINGTON Western Bank	GALLUP First State Bank
ASSETS			
Cash and Balances Due from Depository Institutions:			
Noninterest-bearing balances and Currency and Coin	$3,115	$3,088	$3,937
Interest-bearing balances	0	0	14,225
Securities	13,186	10,082	15,854
Federal Funds Sold & Securities Purchased under Agreements to Resell	0	0	0
Loans and Lease Financing Receivables:			
Loans and Leases, Net of Unearned Income	37,170	26,637	39,447
LESS: Allowance for Loan and Lease Losses	368	286	676
Loans and Leases, Net of Unearned Income Allowance, and Reserve	36,802	26,351	38,771
Assets Held in Trading Accounts	0	0	0
Premises and Fixed Assets (including Capitalized Leases)	1,508	1,715	1,166
Other Real Estate Owned	347	964	42
Intangible Assets	0	0	0
Other Assets	737	1,289	1,437
TOTAL ASSETS	$55,695	$43,489	$75,432
LIABILITIES			
Deposits:			
In Domestic Offices	$49,140	$38,563	$69,128
Noninterest-bearing	14,489	7,389	12,267
Interest-bearing	34,651	31,174	56,861
Federal Funds Purchased and Securities Sold under Agreements to Repurchase	1,833	500	150
Demand Notes Issued to the U.S. Treasury	0	0	0
Other Borrowed Money	39	0	0
Mortgage Indebtedness and Obligations Under Capitalized Leases	0	0	0
Bank's Liability on Acceptances Executed and Outstanding	0	0	0
Notes and Debentures Subordinated to Deposits	0	0	0
Other Liabilities	503	396	845
TOTAL LIABILITIES	$51,515	$39,459	$70,123
Limited-life Preferred Stock	0	0	0
EQUITY CAPITAL			
Perpetual Preferred Stock	0	0	0
Common Stock	$1,000	$1,500	$1,470
Surplus	2,100	2,000	1,970
Undivided Profits and Capital Reserves	1,080	530	1,869
TOTAL EQUITY CAPITAL	$4,180	$4,030	$5,309
TOTAL LIABILITIES, LIMITED-LIFE PREFERRED STOCK, AND EQUITY CAPITAL	$55,695	$43,489	$75,432

GALLUP Sunwest Bank	GALLUP Western Bank	GRANTS Grants State Bank	HOBBS First Interstate Bank	HOBBS United Bank of Lea County
$5),579	$1,890	$1,488	$14,454	$7,918
7,000	100	0	5,000	3,250
32,426	4,477	11,671	38,770	34,862
3,900	860	2,050	2,250	17,600
53,922	10,532	23,316	138,826	68,956
534	100	188	2,309	100
53,388	10,432	23,128	136,517	68,856
0	0	0	0	0
3,832	563	1,396	4,433	1,903
187	0	1,051	2,873	0
0	0	0	0	0
1,725	476	694	5,959	6,888
$108,037	$18,798	$41,478	$210,256	$141,277
$98,556	$15,810	$35,242	$195,926	$128,776
16,223	2,971	5,387	36,674	17,532
82,333	12,839	29,855	159,252	111,244
180	0	0	0	0
0	0	132	0	1,369
0	0	0	0	0
0	0	0	0	106
0	0	0	0	0
0	0	0	662	0
1,372	226	381	1,567	2,161
$100,108	$16,036	$35,755	$198,155	$132,412
0	0	0	0	0
0	0	0	0	0
$2,000	$500	$1,000	$2,431	$4,500
3,000	1,350	1,500	6,500	2,500
2,929	912	3,223	3,170	1,865
$7,929	$2,762	$5,723	$12,101	$8,865
$108,037	$18,798	$41,478	$210,256	$141,277

NEW MEXICO STATE BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1985	LAS CRUCES Citizens Bank	LAS CRUCES Western Bank	LAS VEGAS The Bank of Las Vegas
ASSETS			
Cash and Balances Due from Depository Institutions:			
Noninterest-bearing balances and Currency and Coin	$6,435	$7,279	$2,866
Interest-bearing balances	150	7,398	8,400
Securities	13,171	24,017	21,518
Federal Funds Sold & Securities Purchased under Agreements to Resell	5,375	4,820	5,550
Loans and Lease Financing Receivables:			
Loans and Leases, Net of Unearned Income	65,047	62,444	33,956
LESS: Allowance for Loan and Lease Losses	487	534	332
Loans and Leases, Net of Unearned Income, Allowance, and Reserve	64,560	61,910	33,624
Assets Held in Trading Accounts	0	0	0
Premises and Fixed Assets (including Capitalized Leases)	2,682	4,226	1,943
Other Real Estate Owned	217	255	0
Intangible Assets	0	0	0
Other Assets	1,918	2,620	1,037
TOTAL ASSETS	$94,508	$112,525	$74,938
LIABILITIES			
Deposits:			
In Domestic Offices	$86,825	$102,624	$67,429
Noninterest-bearing	16,673	25,041	10,595
Interest-bearing	70,152	77,583	56,834
Federal Funds Purchased and Securities Sold under Agreements to Repurchase	0	0	785
Demand Notes Issued to the U.S. Treasury	0	0	0
Other Borrowed Money	0	0	0
Mortgage Indebtedness and Obligations Under Capitalized Leases	0	0	0
Bank's Liability on Acceptances Executed and Outstanding	0	0	0
Notes and Debentures Subordinated to Deposits	0	0	0
Other Liabilities	1,275	1,085	897
TOTAL LIABILITIES	$88,100	$103,709	$69,111
Limited-life Preferred Stock	0	0	0
EQUITY CAPITAL			
Perpetual Preferred Stock	0	0	0
Common Stock	$1,111	$1,058	$2,500
Surplus	4,500	6,442	2,500
Undivided Profits and Capital Reserves	797	1,316	827
TOTAL EQUITY CAPITAL	$6,408	$8,816	$5,827
TOTAL LIABILITIES, LIMITED-LIFE PREFERRED STOCK, AND EQUITY CAPITAL	$94,508	$112,525	$74,938

AS VEGAS Bank of w Mexico	LOGAN McFarland Brothers Bank	LORDSBURG Western Bank	LOS ALAMOS Bank of Los Alamos	RATON International State Bank
$1,367	$539	$2,151	$997	$2,691
0	800	1,300	300	4,700
1,527	473	5,337	1,410	15,278
890	800	300	570	0
10,051	3,313	17,566	11,595	41,246
88	50	237	120	750
9,963	3,263	17,329	11,475	40,496
0	0	0	0	0
807	119	256	192	596
23	187	237	12	686
0	0	0	0	0
238	157	428	217	1,067
$14,815	$6,338	$27,338	$15,173	$65,514
$12,883	$5,688	$24,852	$13,815	$59,462
2,814	1,132	3,728	2,635	7,263
10,069	4,556	21,124	11,180	52,199
0	0	0	0	400
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
133	126	302	132	449
$13,016	$5,814	$25,154	$13,947	$60,311
0	0	0	0	0
0	0	0	0	0
$750	$175	$452	$575	$1,500
750	175	1,048	350	2,500
299	174	684	301	1,203
$1,799	$524	$2,184	$1,226	$5,203
$14,815	$6,338	$27,338	$15,173	$65,514

NEW MEXICO STATE BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1985	RED RIVER The Red River Bank	RIO RANCHO United N.M. Bank	ROSWELL First Interstate
ASSETS			
Cash and Balances Due from Depository Institutions:			
Noninterest-bearing balances and Currency and Coin	$758	$3,163	$12,105
Interest-bearing balances	0	250	0
Securities	769	14,820	18,524
Federal Funds Sold & Securities Purchased under Agreements to Resell	0	2,700	0
Loans and Lease Financing Receivables:			
Loans and Leases, Net of Unearned Income	4,653	19,547	94,119
LESS: Allowance for Loan and Lease Losses	17	278	1,133
Loans and Leases, Net of Unearned Income Allowance, and Reserve	4,636	19,269	92,986
Assets Held in Trading Accounts	0	0	0
Premises and Fixed Assets (including Capitalized Leases)	104	1,950	3,220
Other Real Estate Owned	135	7	418
Intangible Assets	0	0	0
Other Assets	149	850	2,566
TOTAL ASSETS	$6,551	$43,009	$129,819
LIABILITIES			
Deposits:			
In Domestic Offices	$5,361	$39,752	$116,619
Noninterest-bearing	1,303	8,680	18,012
Interest-bearing	4,058	31,072	98,607
Federal Funds Purchased and Securities Sold under Agreements to Repurchase	50	0	2,000
Demand Notes Issued to the U.S. Treasury	0	0	0
Other Borrowed Money	0	0	0
Mortgage Indebtedness and Obligations Under Capitalized Leases	0	0	.103
Bank's Liability on Acceptances Executed and Outstanding	0	0	0
Notes and Debentures Subordinated to Deposits	0	0	300
Other Liabilities	32	466	1,814
TOTAL LIABILITIES	$5,443	$40,218	$120,836
Limited-life Preferred Stock	0	0	0
EQUITY CAPITAL			
Perpetual Preferred Stock	0	0	0
Common Stock	$500	$600	$1,200
Surplus	250	1,300	5,800
Undivided Profits and Capital Reserves	358	891	1,983
TOTAL EQUITY CAPITAL	$1,108	$2,791	$8,983
TOTAL LIABILITIES, LIMITED-LIFE PREFERRED STOCK, AND EQUITY CAPITAL	$6,551	$43,009	$129,819

ROSWELL Valley Bank Of Commerce	RUIDOSO The Bank Of Ruidoso	RUIDOSO Ruidoso State Bank	SANTA FE The Bank Of Santa Fe	SANTA FE Sunwest Bank Of Santa Fe
$2,754	$2,199	$3,552	$9,658	$7,766
0	0	0	0	0
4,452	3,637	12,491	9,396	24,602
6,400	2,155	4,200	3,000	6,100
27,032	21,204	54,466	100,712	84,633
199	302	652	1,269	847
26,833	20,902	53,814	99,443	83,786
0	0	0	0	0
1,378	1,100	3,025	8,554	3,236
0	175	1,135	8,227	0
0	0	0	0	0
672	789	2,342	4,444	1,536
$42,489	$30,957	$80,559	$142,722	$127,026
$38,895	$24,610	$74,226	$129,021	$117,910
7,238	3,527	11,729	22,582	20,506
31,657	21,083	62,497	106,439	97,404
0	3,035	137	0	0
0	0	284	306	0
0	0	0	0	0
0	0	124	2,238	0
0	0	0	0	0
0	0	0	0	0
426	379	527	1,088	855
$39,321	$28,024	$75,298	$132,653	$118,765
0	0	0	0	0
0	0	0	0	0
$500	$1,000	$1,500	$2,172	$4,000
2,250	1,500	3,500	6,036	4,000
418	433	261	1,861	261
$3,168	$2,933	$5,261	$10,069	$8,261
$42,489	$30,957	$80,559	$142,722	$127,026

NEW MEXICO STATE BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1985	SANTA FE Western Bank	SILVER CITY First State Bank	SILVER CITY Sunwest Bank Of Grant Co.
ASSETS			
Cash and Balances Due from Depository Institutions:			
Noninterest-bearing balances and Currency and Coin	$2,284	$351	$2,659
Interest-bearing balances	340	0	0
Securities	5,067	325	30,861
Federal Funds Sold & Securities Purchased under Agreements to Resell	1,875	2,850	4,050
Loans and Lease Financing Receivables:			
Loans and Leases, Net of Unearned Income	18,465	7,687	30,957
LESS: Allowance for Loan and Lease Losses	209	47	307
Loans and Leases, Net of Unearned Income, Allowance, and Reserve	18,256	7,640	30,650
Assets Held in Trading Accounts	0	0	0
Premises and Fixed Assets (including Capitalized Leases)	1,160	56	1,739
Other Real Estate Owned	364	0	690
Intangible Assets	0	7	0
Other Assets	970	139	1,121
TOTAL ASSETS	$30,316	$11,368	$71,770
LIABILITIES			
Deposits:			
In Domestic Offices	$27,237	$10,251	$66,123
Noninterest-bearing	5,112	1,550	7,901
Interest-bearing	22,125	8,701	58,222
Federal Funds Purchased and Securities Sold under Agreements to Repurchase	100	0	0
Demand Notes Issued to the U.S. Treasury	0	0	0
Other Borrowed Money	0	0	0
Mortgage Indebtedness and Obligations Under Capitalized Leases	0	0	29
Bank's Liability on Acceptances Executed and Outstanding	0	0	0
Notes and Debentures Subordinated to Deposits	0	0	0
Other Liabilities	217	82	781
TOTAL LIABILITIES	$27,554	$10,333	$66,933
Limited-life Preferred Stock	0	0	0
EQUITY CAPITAL			
Perpetual Preferred Stock	0	0	0
Common Stock	$600	$500	$1,000
Surplus	1,700	500	2,100
Undivided Profits and Capital Reserves	462	35	1,737
TOTAL EQUITY CAPITAL	$2,762	$1,035	$4,837
TOTAL LIABILITIES, LIMITED-LIFE PREFERRED STOCK, AND EQUITY CAPITAL	$30,316	$11,368	$71,770

SOCORRO First State Bank	SPRINGER Western Bank	TAOS Banquest/ First State	TAOS Centinel Bank Of Taos	TAOS Western Bank
$2,394	$2,546	$2,889	$2,817	$2,023
0	1,400	0	100	0
17,609	5,445	8,573	6,265	1,223
0	2,725	1,650	2,850	925
15,919	21,413	32,501	19,634	7,518
175	217	527	400	83
15,744	21,196	31,974	19,234	7,435
0	0	0	0	0
1,023	393	1,268	926	497
0	1,402	570	16	0
0	0	0	0	0
1,075	959	717	530	247
$37,845	$36,066	$47,641	$32,738	$12,350
$32,488	$32,462	$42,940	$29,021	$11,253
6,720	4,490	7,279	5,075	4,145
25,768	27,972	35,661	23,946	7,108
1,800	0	0	0	0
0	0	0	0	0
0	0	0	0	0
2	387	83	0	0
0	0	0	0	0
0	0	0	0	0
183	871	695	611	65
$34,473	$33,720	$43,718	$29,632	$11,318
0	0	0	0	0
0	0	0	0	0
$230	$525	$450	$343	$500
1,170	1,475	2,550	2,000	300
1,972	346	923	763	232
$3,372	$2,346	$3,923	$3,106	$1,032
$37,845	$36,066	$47,641	$32,738	$12,350

NEW MEXICO STATE BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1985	T OR C Western Bank	TUCUMCARI Citizens Bank	VAUGHN United N.M. Bank
ASSETS			
Cash and Balances Due from Depository Institutions:			
Noninterest-bearing balances and Currency and Coin	$2,651	$1,342	$1,345
Interest-bearing balances	4,970	0	535
Securities	14,563	9,003	4,208
Federal Funds Sold & Securities Purchased under Agreements to Resell	0	5,600	3,370
Loans and Lease Financing Receivables:			
Loans and Leases, Net of Unearned Income	24,493	17,575	14,218
LESS: Allowance for Loan and Lease Losses	220	154	351
Loans and Leases, Net of Unearned Income, Allowance, and Reserve	24,273	17,421	13,867
Assets Held in Trading Accounts	0	0	0
Premises and Fixed Assets (including Capitalized Leases)	552	258	1,198
Other Real Estate Owned	142	0	116
Intangible Assets	0	0	0
Other Assets	1,068	687	534
TOTAL ASSETS	$48,219	$34,311	$25,173
LIABILITIES			
Deposits:			
In Domestic Offices	$43,970	$29,758	$22,662
Noninterest-bearing	6,072	6,417	5,301
Interest-bearing	37,898	23,341	17,361
Federal Funds Purchased and Securities Sold under Agreements to Repurchase	200	0	0
Demand Notes Issued to the U.S. Treasury	0	108	0
Other Borrowed Money	0	0	0
Mortgage Indebtedness and Obligations Under Capitalized Leases	0	0	0
Bank's Liability on Acceptances Executed and Outstanding	0	0	0
Notes and Debentures Subordinated to Deposits	0	0	0
Other Liabilities	362	554	185
TOTAL LIABILITIES	$44,532	$30,420	$22,847
Limited-life Preferred Stock	0	0	0
EQUITY CAPITAL			
Perpetual Preferred Stock	0	0	0
Common Stock	$990	$1,000	$375
Surplus	2,010	1,300	1,375
Undivided Profits and Capital Reserves	687	1,591	576
TOTAL EQUITY CAPITAL	$3,687	$3,891	$2,326
TOTAL LIABILITIES, LIMITED-LIFE PREFERRED STOCK, AND EQUITY CAPITAL	$48,219	$34,311	$25,173

NEW MEXICO STATE BANKS
Statement of Condition (IN THOUSANDS)
as of December 31, 1985

	TOTALS
ASSETS	
Cash and Balances Due from Depository Institutions:	
Noninterest-bearing balances and Currency and Coin	$ 258,444
Interest-bearing balances	96,298
Securities	692,648
Federal Funds Sold & Securities Purchased under Agreements to Resell	230,850
Loans and Lease Financing Receivables:	
Loans and Leases, Net of Unearned Income	2,261,066
LESS: Allowance for Loan and Lease Losses	25,874
Loans and Leases, Net of Unearned Income, Allowance, and Reserve	2,235,192
Assets Held in Trading Accounts	---
Premises and Fixed Assets (including Capitalized Leases)	94,529
Other Real Estate Owned	24,504
Intangible Assets	140
Other Assets	75,771
TOTAL ASSETS	$3,708,376
LIABILITIES	
Deposits:	
In Domestic Offices	$3,319,358
Noninterest-bearing	649,331
Interest-bearing	2,670,027
Federal Funds Purchased and Securities Sold under Agreements to Repurchase	52,265
Demand Notes Issued to the U.S. Treasury	3,170
Other Borrowed Money	444
Mortgage Indebtedness and Obligations Under Capitalized Leases	6,393
Bank's Liability on Acceptances Executed and Outstanding	---
Notes and Debentures Subordinated to Deposits	8,668
Other Liabilities	37,632
TOTAL LIABILITIES	$3,427,930
Limited-life Preferred Stock	---
EQUITY CAPITAL	
Perpetual Preferred Stock	---
Common Stock	$ 65,358
Surplus	135,656
Undivided Profits and Capital Reserves	79,432
TOTAL EQUITY CAPITAL	$ 280,446
TOTAL LIABILITIES, LIMITED-LIFE PREFERRED STOCK, AND EQUITY CAPITAL	$3,708,376

NEW MEXICO NATIONAL BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1985	ALAMOGORDO First Nat'l Bank	ALBUQUERQUE Banquest Nat'l Bank	ALBUQUERQUE First Nat'l Bank
ASSETS			
Cash and Balances Due from Depository Institutions:			
Noninterest-bearing balances and Currency and Coin	$7,717	$5,815	$118,255
Interest-bearing balances	2,100	0	0
Securities	21,330	10,898	182,785
Federal Funds Sold & Securities Purchased under Agreements to Resell	11,955	5,700	86,825
Loans and Lease Financing Receivables:			
Loans and Leases, Net of Unearned Income	56,572	49,477	651,790
LESS: Allowance for Loan and Lease Losses	565	630	7,202
Loans and Leases, Net of Unearned Income, Allowance, and Reserve	56,007	48,847	644,588
Assets Held in Trading Accounts	0	0	1,288
Premises and Fixed Assets (including Capitalized Leases)	2,117	1,576	11,290
Other Real Estate Owned	303	130	2,441
Intangible Assets	0	0	0
Other Assets	1,561	889	20,572
TOTAL ASSETS	$103,090	$73,855	$1,068,044
LIABILITIES			
Deposits:			
In Domestic Offices	$92,785	$64,897	$757,893
Noninterest-bearing	25,787	12,137	169,141
Interest-bearing	66,998	52,760	588,752
Federal Funds Purchased and Securities Sold under Agreements to Repurchase	0	500	213,801
Demand Notes Issued to the U.S. Treasury	0	0	11,138
Other Borrowed Money	448	0	0
Mortgage Indebtedness and Obligations Under Capitalized Leases	0	723	0
Bank's Liability on Acceptances Executed and Outstanding	0	0	0
Notes and Debentures Subordinated to Deposits	0	0	5,600
Other Liabilities	1,520	743	15,925
TOTAL LIABILITIES	$94,753	$66,863	$1,004,357
EQUITY CAPITAL			
Common Stock	$1,000	$1,000	$6,875
Surplus	1,000	5,500	15,000
Undivided Profits and Capital Reserves	6,337	492	41,812
TOTAL EQUITY CAPITAL	$8,337	$6,992	$63,687
TOTAL LIABILITIES AND EQUITY CAPITAL	$103,090	$73,855	$1,068,044

ALBUQUERQUE N.M. Nat'l Bank N.A.	ALBUQUERQUE Plaza Nat'l Bank	ALBUQUERQUE Southwest Nat'l Bank	ALBUQUERQUE Sunwest Bank, N.A.	ARTESIA The First Nat'l Bank of Artesia
$8,119	$926	$5,254	$114,599	$8,694
0	300	2,000	25,000	0
18,548	2,754	16,099	455,492	20,859
0	3,270	2,850	125,450	6,095
127,507	8,448	30,029	740,768	70,733
5,748	150	279	7,400	1,484
121,759	8,298	29,750	733,368	69,249
0	0	0	38,328	0
4,395	582	325	0	2,540
2,139	184	0	30	795
9,283	0	0	0	0
5,093	358	695	24,685	3,308
$169,336	$16,672	$56,973	$1,516,952	$111,540
$147,553	$15,420	$50,079	$1,267,296	$100,078
15,139	3,512	10,296	238,017	22,304
132,414	11,908	39,783	1,029,279	77,774
0	0	1,233	134,301	2,711
0	0	550	0	0
7,770	0	0	0	0
843	0	0	0	0
0	0	0	0	0
0	0	0	0	0
2,883	198	730	13,000	1,312
$159,049	$15,618	$52,592	$1,414,597	$104,101
$6,500	$700	$1,000	$30,000	$2,000
15,257	600	1,000	30,000	3,000
-11,470	-246	2,381	42,355	2,439
$10,287	$1,054	$4,381	$102,355	$7,439
$169,336	$16,672	$56,973	$1,516,952	$111,540

NEW MEXICO NATIONAL BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1985	BELEN First Nat'l Bank	CARLSBAD Carlsbad Nat'l Bank	CARLSBAD Eddy Cty. Nat'l Bank
ASSETS			
Cash and Balances Due from Depository Institutions:			
Noninterest-bearing balances and Currency and Coin	$7,693	$5,746	$1,320
Interest-bearing balances	0	3,000	0
Securities	26,278	45,951	5,910
Federal Funds Sold & Securities Purchased under Agreements to Resell	7,700	2,625	0
Loans and Lease Financing Receivables:			
Loans and Leases, Net of Unearned Income	95,702	53,828	22,475
LESS: Allowance for Loan and Lease Losses	1,322	413	1,346
Loans and Leases, Net of Unearned Income, Allowance, and Reserve	94,380	53,415	21,129
Assets Held in Trading Accounts	0	0	0
Premises and Fixed Assets (including Capitalized Leases)	2,738	2,080	1,438
Other Real Estate Owned	276	106	55
Intangible Assets	0	0	0
Other Assets	2,703	726	500
TOTAL ASSETS	$141,768	$113,649	$30,352
LIABILITIES			
Deposits:			
In Domestic Offices	$127,137	$100,128	$26,541
Noninterest-bearing	19,467	11,690	1,821
Interest-bearing	107,670	88,438	24,720
Federal Funds Purchased and Securities Sold under Agreements to Repurchase	1,205	1,118	925
Demand Notes Issued to the U.S. Treasury	0	0	0
Other Borrowed Money	0	454	2,275
Mortgage Indebtedness and Obligations Under Capitalized Leases	210	0	214
Bank's Liability on Acceptances Executed and Outstanding	0	0	0
Notes and Debentures Subordinated to Deposits	0	0	0
Other Liabilities	1,766	1,449	365
TOTAL LIABILITIES	$130,318	$103,149	$30,320
EQUITY CAPITAL			
Common Stock	$1,000	$2,500	$1,575
Surplus	3,000	2,500	1,575
Undivided Profits and Capital Reserves	7,450	5,500	-3,118
TOTAL EQUITY CAPITAL	$11,450	$10,500	$32
TOTAL LIABILITIES AND EQUITY CAPITAL	$141,768	$113,649	$30,352

CLAYTON First Nat'l Bank	CLOVIS First Nat'l Bank	CLOVIS Sunwest Bank, N.A.	DEMING Deming Nat'l Bank	ESPANOLA Sunwest Bank of R.A.-N.A.
$1,920	$6,359	$6,599	$3,617	$3,687
0	0	0	0	0
5,206	5,153	42,502	13,307	12,219
1,350	3,350	0	4,725	2,550
15,442	44,793	83,729	21,609	44,116
613	267	841	182	489
14,829	44,526	82,888	21,427	43,627
0	0	0	0	0
339	974	1,581	680	1,590
1,599	412	1,063	101	394
0	0	0	0	0
567	1,044	3,113	1,000	758
$25,810	$61,818	$137,746	$44,857	$64,825
$23,774	$57,132	$116,972	$40,318	$59,338
6,417	9,330	15,312	6,691	10,465
17,357	47,802	101,660	33,627	48,873
0	0	10,050	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
400	586	1,353	537	724
$24,174	$57,718	$128,375	$40,855	$60,062
$500	$2,050	$2,500	$600	$1,500
800	535	2,500	600	2,000
336	1,515	4,371	2,802	1,263
$1,636	$4,100	$9,371	$4,002	$4,763
$25,810	$61,818	$137,746	$44,857	$64,825

NEW MEXICO NATIONAL BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1985	ESPANOLA Valley Nat'l Bank	FARMINGTON First Nat'l Bank	FARMINGTON San Juan Nat'l Bank
ASSETS			
Cash and Balances Due from Depository Institutions:			
Noninterest-bearing balances and Currency and Coin	$2,424	$12,891	$2,177
Interest-bearing balances	0	2,996	0
Securities	3,315	73,137	1,751
Federal Funds Sold & Securities Purchased under Agreements to Resell	1,700	14,500	1,645
Loans and Lease Financing Receivables:			
Loans and Leases, Net of Unearned Income	24,395	96,564	7,947
LESS: Allowance for Loan and Lease Losses	477	894	57
Loans and Leases, Net of Unearned Income, Allowance, and Reserve	23,918	95,670	7,890
Assets Held in Trading Accounts	0	0	0
Premises and Fixed Assets (including Capitalized Leases)	542	3,916	752
Other Real Estate Owned	416	0	6
Intangible Assets	0	0	0
Other Assets	902	3,034	201
TOTAL ASSETS	$33,217	$206,144	$14,422
LIABILITIES			
Deposits:			
In Domestic Offices	$29,268	$169,459	$13,283
Noninterest-bearing	5,955	38,550	5,325
Interest-bearing	23,313	130,909	7,958
Federal Funds Purchased and Securities Sold under Agreements to Repurchase	0	13,070	0
Demand Notes Issued to the U.S. Treasury	0	1,268	0
Other Borrowed Money	0	0	0
Mortgage Indebtedness and Obligations Under Capitalized Leases	0	0	0
Bank's Liability on Acceptances Executed and Outstanding	0	0	0
Notes and Debentures Subordinated to Deposits	100	0	0
Other Liabilities	952	2,318	144
TOTAL LIABILITIES	$30,320	$186,115	$13,427
EQUITY CAPITAL			
Common Stock	$400	$4,000	$525
Surplus	1,400	4,500	250
Undivided Profits and Capital Reserves	1,097	11,529	220
TOTAL EQUITY CAPITAL	$2,897	$20,029	$995
TOTAL LIABILITIES AND EQUITY CAPITAL	$33,217	$206,144	$14,422

GRANTS First Nat'l Bank	HOBBS Sunwest Bank N.A.	LAS CRUCES Bank Of The Rio Grande	LAS CRUCES First Nat'l Bank	LAS CRUCES Sunwest Bank N.A.
$2,233	$2,344	$234	$21,690	$2,618
500	0	200	1,500	0
4,312	17,784	407	51,974	9,736
2,250	3,700	0	9,900	1,800
13,599	15,179	6,817	171,460	29,009
823	152	45	1,697	350
12,776	15,027	6,772	169,763	28,659
0	0	0	0	0
421	776	666	5,527	1,907
880	171	0	520	25
0	0	0	0	0
331	734	441	4,255	802
$23,703	$40,536	$8,720	$265,129	$45,547
$21,679	$37,598	$6,797	$233,887	$42,069
3,506	6,301	526	51,836	6,786
18,173	31,297	6,271	182,051	35,283
0	0	0	9,000	0
0	0	0	1,163	0
0	0	0	364	0
0	105	0	0	0
0	0	245	0	0
0	0	0	400	0
221	362	70	2,434	391
$21,900	$38,065	$7,112	$247,248	$42,460
$270	$750	$750	$1,000	$1,200
530	1,150	1,197	9,000	1,200
1,003	571	-339	7,881	687
$1,803	$2,471	$1,608	$17,881	$3,087
$23,703	$40,536	$8,720	$265,129	$45,547

NEW MEXICO NATIONAL BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1985	LAS CRUCES United N.M. Bank, N.A.	LAS VEGAS First Nat'l Bank	LOS ALAMOS Los Alamos Nat'l Bank
ASSETS			
Cash and Balances Due from Depository Institutions:			
Noninterest-bearing balances and Currency and Coin	$671	$2,070	$4,928
Interest-bearing balances	100	0	0
Securities	1,149	15,321	22,026
Federal Funds Sold & Securities Purchased under Agreements to Resell	1,600	7,700	2,000
Loans and Lease Financing Receivables:			
Loans and Leases, Net of Unearned Income	8,466	4,056	85,809
LESS: Allowance for Loan and Lease Losses	115	54	500
Loans and Leases, Net of Unearned Income, Allowance, and Reserve	8,351	4,002	85,309
Assets Held in Trading Accounts	0	0	0
Premises and Fixed Assets (including Capitalized Leases)	919	277	1,207
Other Real Estate Owned	0	130	0
Intangible Assets	0	0	0
Other Assets	283	450	1,524
TOTAL ASSETS	$13,073	$29,950	$116,994
LIABILITIES			
Deposits:			
In Domestic Offices	$11,760	$23,864	$107,559
Noninterest-bearing	1,590	4,600	13,339
Interest-bearing	10,170	19,264	94,220
Federal Funds Purchased and Securities Sold under Agreements to Repurchase	0	0	0
Demand Notes Issued to the U.S. Treasury	0	73	0
Other Borrowed Money	0	0	0
Mortgage Indebtedness and Obligations Under Capitalized Leases	0	0	0
Bank's Liability on Acceptances Executed and Outstanding	0	0	0
Notes and Debentures Subordinated to Deposits	0	0	0
Other Liabilities	65	198	1,768
TOTAL LIABILITIES	$11,825	$24,135	$109,327
EQUITY CAPITAL			
Common Stock	$750	$490	$800
Surplus	750	2,250	3,298
Undivided Profits and Capital Reserves	-252	3,075	3,569
TOTAL EQUITY CAPITAL	$1,248	$5,815	$7,667
TOTAL LIABILITIES AND EQUITY CAPITAL	$13,073	$29,950	$116,994

LOVINGTON Liberty Nat'l Bank	PORTALES Portales Nat'l Bank	PORTALES United New Mexico Bank	RATON Sunwest Bank N.A.	RIO RANCHO American Bank
$6,920	$4,184	$2,551	$3,601	$1,081
0	7,100	0	1,000	0
9,345	12,492	22,475	29,940	5,660
7,800	5,600	4,725	2,400	1,500
42,084	18,259	11,454	37,179	14,094
1,042	176	192	372	737
41,042	18,083	11,262	36,807	13,357
0	0	0	0	0
1,893	543	640	1,673	383
542	222	355	0	115
0	0	0	0	0
2,172	1,170	1,170	1,609	702
$69,714	$49,394	$43,178	$77,030	$22,798
$66,855	$42,464	$38,874	$70,013	$21,535
15,075	7,310	8,202	10,636	1,982
51,780	35,154	30,672	59,377	19,553
0	0	0	0	0
0	366	0	0	0
0	0	0	0	0
0	19	116	0	0
0	0	0	0	0
0	0	400	0	0
732	587	307	711	299
$67,587	$43,436	$39,697	$70,724	$21,834
$1,467	$500	$1,000	$1,750	$1,250
1,467	500	1,000	2,750	1,250
-807	4,958	1,481	1,806	-1,536
$2,127	$5,958	$3,481	$6,306	$964
$69,714	$49,394	$43,178	$77,030	$22,798

NEW MEXICO NATIONAL BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1985	RIO RANCHO Sunwest Bank N.A.	ROSWELL First Nat'l Bank	ROSWELL Sunwest Bank N.A.
ASSETS			
Cash and Balances Due from Depository Institutions:			
Noninterest-bearing balances and Currency and Coin	$455	$1,603	$6,141
Interest-bearing balances	0	400	4,000
Securities	3,688	3,727	52,066
Federal Funds Sold & Securities Purchased under Agreements to Resell	300	6,150	6,550
Loans and Lease Financing Receivables:			
Loans and Leases, Net of Unearned Income	5,055	8,409	52,433
LESS: Allowance for Loan and Lease Losses	54	23	524
Loans and Leases, Net of Unearned Income, Allowance, and Reserve	5,001	8,386	51,909
Assets Held in Trading Accounts	0	0	0
Premises and Fixed Assets (including Capitalized Leases)	1,563	654	2,686
Other Real Estate Owned	0	0	999
Intangible Assets	0	0	0
Other Assets	224	445	2,645
TOTAL ASSETS	$11,231	$21,365	$126,996
LIABILITIES			
Deposits:			
In Domestic Offices	$8,293	$19,593	$116,603
Noninterest-bearing	1,792	1,010	20,316
Interest-bearing	6,501	18,583	96,287
Federal Funds Purchased and Securities Sold under Agreements to Repurchase	0	0	318
Demand Notes Issued to the U.S. Treasury	0	0	0
Other Borrowed Money	0	0	0
Mortgage Indebtedness and Obligations Under Capitalized Leases	0	0	0
Bank's Liability on Acceptances Executed and Outstanding	0	0	0
Notes and Debentures Subordinated to Deposits	0	0	0
Other Liabilities	101	421	1,569
TOTAL LIABILITIES	$8,394	$20,014	$118,490
EQUITY CAPITAL			
Common Stock	$1,250	$700	$3,000
Surplus	1,250	800	3,500
Undivided Profits and Capital Reserves	337	-149	2,006
TOTAL EQUITY CAPITAL	$2,837	$1,351	$8,506
TOTAL LIABILITIES AND EQUITY CAPITAL	$11,231	$21,365	$126,996

ROSWELL United N.M. Bank	RUIDOSO First Nat'l Of Lincoln County	SANTA FE Banquest/First National Bank	SANTA FE First Interstate Bank	SANTA FE United New Mexico Bank
$9,711		$18,866	$8,731	$1,074
9,400	D	0	0	200
31,782	I	37,239	24,671	1,899
	D			
10,500		7,150	6,780	1,900
	N			
61,602	O	152,359	108,450	8,506
659	T	1,773	1,196	200
60,943	R	150,586	107,254	8,306
0	E	0	0	0
	P			
2,094	O	3,937	1,943	870
311	R	2,948	3,072	0
0	T	0	0	0
2,161		4,660	3,228	303
$126,902		$225,386	$155,679	$14,552
$116,217		$203,559	$138,303	$13,615
21,667		35,251	23,594	2,743
94,550		168,308	114,709	10,872
14		3,150	4,462	0
0		1,515	970	0
0		0	0	0
0		716	0	0
0		0	0	0
1,500		2,400	1,462	0
1,101		2,813	1,257	132
$118,832		$214,153	$146,454	$13,747
$3,500		$1,100	$1,150	$750
3,500		4,900	4,120	750
1,070		5,233	3,955	-695
$8,070		$11,233	$9,225	$805
$126,902		$225,386	$155,679	$14,552

NEW MEXICO NATIONAL BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1985	SANTA ROSA First Nat'l Bank	SILVER CITY American Nat'l Bank	SOCORRO United New Mexico Bank
ASSETS			
Cash and Balances Due from Depository Institutions:			
Noninterest-bearing balances and Currency and Coin	$1,693	$3,614	$1,238
Interest-bearing balances	2,096	0	0
Securities	2,547	15,399	1,500
Federal Funds Sold & Securities Purchased under Agreements to Resell	600	14,535	3,350
Loans and Lease Financing Receivables:			
Loans and Leases, Net of Unearned Income	6,162	28,072	9,869
LESS: Allowance for Loan and Lease Losses	121	320	192
Loans and Leases, Net of Unearned Income, Allowance, and Reserve	6,041	27,752	9,677
Assets Held in Trading Accounts	0	0	0
Premises and Fixed Assets (including Capitalized Leases)	909	1,994	1,086
Other Real Estate Owned	189	131	4
Intangible Assets	0	0	19
Other Assets	356	648	256
TOTAL ASSETS	$14,431	$64,073	$17,130
LIABILITIES			
Deposits:			
In Domestic Offices	$12,951	$57,180	$15,489
Noninterest-bearing	3,883	11,707	3,155
Interest-bearing	9,068	45,473	12,334
Federal Funds Purchased and Securities Sold under Agreements to Repurchase	0	0	0
Demand Notes Issued to the U.S. Treasury	0	0	0
Other Borrowed Money	0	0	0
Mortgage Indebtedness and Obligations Under Capitalized Leases	0	0	0
Bank's Liability on Acceptances Executed and Outstanding	0	0	0
Notes and Debentures Subordinated to Deposits	300	0	0
Other Liabilities	155	738	214
TOTAL LIABILITIES	$13,406	$57,918	$15,703
EQUITY CAPITAL			
Common Stock	$750	$648	$446
Surplus	360	852	661
Undivided Profits and Capital Reserves	-85	4,655	320
TOTAL EQUITY CAPITAL	$1,025	$6,155	$1,427
TOTAL LIABILITIES AND EQUITY CAPITAL	$14,431	$64,073	$17,130

T OR C First Sierra Nat'l Bank	TUCUMCARI First Nat'l Bank	TOTALS
$453	$3,520	$ 436,036
0	2,352	64,244
5,367	11,412	1,357,412
0	4,000	395,080
8,091	31,834	3,184,231
64	250	41,990
8,027	31,584	3,142,241
0	0	39,616
364	1,034	75,421
55	561	21,680
0	0	9,302
264	1,601	104,143
$14,530	$56,064	$ 5,645,175
$12,884	$51,272	$ 4,750,264
1,428	10,424	896,015
11,456	40,848	3,854,249
250	0	396,108
0	0	17,043
0	0	11,311
0	0	2,946
0	0	245
0	0	12,162
49	542	64,142
$13,183	$51,814	$ 5,254,221
$350	$1,000	$ 92,846
350	1,000	139,402
647	2,250	158,706
$1,347	$4,250	$ 390,954
$14,530	$56,064	$ 5,645,175

COMPARATIVE CONSOLIDATED REPORT OF CONDITION OF NEW MEXICO
NATIONAL BANKS
(IN THOUSANDS)

	12-31-84	12-31-85	INCREASE OR DECREASE
BANKS REPORTING:	44	43	
BRANCHES:	135	129	
ASSETS			
Cash and balances due from Depository Institutions:			
Noninterest-bearing balances	$ 438,180	$ 436,036	$ 2,144-
Interest-bearing balances	75,958	64,244	11,714-
Securities	1,367,470	1,357,412	10,058-
Federal Funds Sold and Securities Purchased under Agreements to Resell	334,808	395,080	60,272+
Loans & Lease Financing Rec.:			
Loans & Leases, NET	3,136,406	3,184,231	47,825+
LESS: Allowance for Loan & Lease Losses	45,892	41,990	3,902-
Loans & Leases, NET of Unearned Income	3,090,514	3,142,241	51,727+
Assets held in Trading Accounts	532	39,616	39,084+
Premises and Fixed Assets	115,841	75,421	40,420-
Other Real Estate Owned	19,851	21,680	1,829+
Investment in Unconsolidated Subsidiaries	---	---	---
Intangible Assets	9,944	9,302	642-
Other Assets	115,951	104,143	11,808-
TOTAL ASSETS	$5,569,049	$5,645,175	$ 76,126+
LIABILITIES			
Deposits (In Domestic Offices)	$4,759,075	$4,750,264	$ 8,811-
Non-interest bearing	924,870	896,015	28,855-
Interest-bearing	$3,834,205	3,854,249	20,044+
Fed. Funds Purchased & Securities sold Under Agreements to Rep	309,777	396,108	86,331+
Demand Notes Issued to the U.S. Treasury	15,595	17,043	1,448+
Other Borrowed Money	2,519	11,311	8,792+
Mortgage Indebtedness & Obligations Under Capitalized Leases	3,150	2,946	204-
Bank's Liability on Acceptances Executed and Outstanding	---	245	245+
Notes & Debentures Subordinated to Deposits	15,850	12,162	3,688-
Other Liabilities	84,070	64,142	19,928-
TOTAL LIABILITES	$5,190,036	$5,254,221	$ 64,185+
EQUITY CAPITAL			
Common Stock	$ 103,996	$ 92,846	$ 11,150-
Surplus	144,045	139,402	4,643-
Undivided Profits & Capital Reserves	130,972	158,706	27,734+
TOTAL EQUITY CAPITAL	$ 379,013	$ 390,954	$ 11,941+
TOTAL LIABILITIES & EQUITY CAPITAL	$5,569,049	$5,645,175	$ 76,126+

NOTES

SAVINGS AND LOAN ASSOCIATIONS

At December 31, 1985, there were four state-chartered savings and loan associations, with three branches, in operation. There were 21 federally chartered associations with 118 branches. Total assets of all operating associations were $5.4 billion, representing an increase over 1984 of 21.9%.

MERGER

Four Corners Savings Bank (Farmington) merged into Sandia Federal Savings and Loan Association (Albuquerque) on May 17, 1985.

CONVERSION TO FEDERAL CHARTER

Sun Country Savings Bank of New Mexico (Las Cruces) converted to a federal charter on December 6, 1985.

BRANCH ACQUISITIONS

First American Savings Bank acquired the Clovis branch office of Sun Country Savings Bank of New Mexico, FSB, on December 9, 1985.

COMPARATIVE REPORT OF CONDITION OF STATE-CHARTERED
SAVINGS AND LOAN ASSOCIATIONS
(IN THOUSANDS)

	12-31-84	12-31-85	INCREASE OR DECREASE
ASSOCIATIONS REPORTING:	5	4	
BRANCHES:	6	3	
ASSETS			
LOANS AND CONTRACTS:			
Mortgage Loans (Other than Construction & Manufactured Homes)	$ 210,129	$ 63,498	$146,631-
Real Estate Construction Loans	20,250	10,948	9,302-
Manufactured Home Loans	2,863	3,074	211+
Unsecured Loans	1,464	552	912-
Real Estate Sold on Contract	217	231	14+
Other Loans & Contracts	24,556	8,914	15,642-
TOTAL LOANS AND CONTRACTS	$ 259,479	$ 87,217	$172,262-
Real Estate Owned by Foreclosure or Deed in Lieu thereof (or in judgment)	4,308	1,649	2,659-
Real Estate Owned for Investment	6,566	1,878	4,688-
Office Premises (Net of Depreciaiton)	6,930	1,065	5,865-
Furniture & Fixtures (Net)	1,290	574	716-
Cash on Hand and in Banks	10,811	6,799	4,012-
Federal Home Loan Bank Stock	2,027	1,041	986-
U.S. Government Obligations	2,666	2,293	373-
Other Investment Securities	5,351	9,004	3,653+
Prepaid Expenses	318	125	193-
Other Assets	11,925	7,067	4,858-
TOTAL ASSETS	$ 311,671	$ 118,712	$192,959-
LIABILITIES/NET WORTH			
Regular Savings Accounts	$ 7,820	$ 18,201	$ 10,381+
IRA and Keogh Accounts	6,315	2,382	3,933-
Certificate Accounts	209,420	78,133	131,287-
NOW Accounts	46,887	5,728	41,159-
TOTAL SAVINGS	$ 270,442	$ 104,444	$165,998
(Public Unit Accounts [MEMO ONLY])	[$ 30,437]	[$ 4,029]	[$ 26,408]-
Federal Home Loan Bank Advances	20,250	4,000	16,250-
Other Borrowed Money	4,198	593	3,605-
Loans in Process	2,963	1,871	1,092-
Borrowers' Advances (For Taxes & Ins.)	1,321	230	1,091-
Other Liabilities	4,961	2,501	2,460-
TOTAL LIABILITIES	$ 304,135	$ 113,639	$190,496-
Total Net Worth	$ 7,536	$ 5,073	$ 2,463-
TOTAL LIABILITIES/NET WORTH	$ 311,671	$ 118,712	$192,959-

CONSOLIDATED STATEMENT OF INCOME AND EXPENDITURES OF
STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS
(IN THOUSANDS)

GROSS OPERATING INCOME:		
Interest on Loans	$	9,069
Loan Initiation and Other Fees		981
Gross Office Building Income		---
Net Income (Loss) from Operation of Real Estate		7
Interest on Investments and Bank Deposits		1,387
Other Operating Income		234
TOTAL OPERATING INCOME	$	11,678
OPERATING EXPENSE:		
Compensation to Officers and Employees	$	914
Employee Benefits, Directors' Fees and Expense Accounts		205
Office Premises, Furmiture, Fixtures & Equipment Expense		347
Attorneys' Fees and Other Legal Expense		89
Advertising		123
Other Operating Expenses		1,239
TOTAL OPERATING EXPENSE	$	2,917
NET OPERATING INCOME BEFORE INTEREST CHARGES	$	8,761
Interest on FHLB Advances and Other Borrowed Money		483
Interest on Savings Accounts		8,396
NET OPERATING INCOME	$	(118)
Nonoperating Income		806
NET INCOME BEFORE CHARGES AND TAXES	$	688
Nonoperating Charges		(361)
NET INCOME BEFORE TAXES AND DIVIDENDS	$	327
Dividends on Permanent Capital Stock		3
Income Taxes		231
NET INCOME AFTER TAXES AND DIVIDENDS	$	93

NOTES

NEW MEXICO STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS Statement of Condition (IN THOUSANDS) as of December 31, 1985	ALBUQUERQUE Union Savings Bank	LAS CRUCES Dona Ana Savings & Loan	SANTA FE De Vargas Sav. & Loan Bank
ASSETS			
LOANS AND CONTRACTS:			
Mortgage Loans (Other than Construction)	$1,007	$36,585	$11,773
Real Estate Construction Loans	70	3,524	777
Manufactured Home Loans	0	3,074	0
Unsecured Loans	14	0	0
Real Estate Sold on Contract	0	231	0
Other Loans and Contracts	82	6,926	1,266
TOTAL LOANS AND CONTRACTS	$1,173	$50,340	$13,816
Real Estate Owned by Foreclosure or Deed in Lieu thereof (or in Judgment)	0	0	1,587
Real Estate Owned for Investment	0	1,713	0
Office Premises (Net of Depreciation)	9	0	359
Furniture and Fixtures (Net)	70	331	74
Cash on Hand and in Banks	62	672	2,764
Federal Home Loan Bank Stock	1	340	200
U. S. Government Obligations	0	2,188	0
Other Investment Securities	4,698	2,199	1,657
Prepaid Expenses	9	63	19
Other Assets	13	2,160	1,074
TOTAL ASSETS	$6,035	$60,006	$21,550
LIABILITIES & NET WORTH			
Regular Savings Accounts	$142	$1,704	$16,167
IRA and Keogh Accounts	19	2,116	0
Certificate Accounts	1,763	51,767	0
NOW Accounts	2,062	1,115	1,594
TOTAL SAVINGS	$3,986	$56,702	$17,761
(Public Unit Accounts-(Memo Only))	[0]	[2,797]	[0]
Federal Home Loan Bank Advances	0	0	4,000
Other Borrowed Money	0	26	465
Loans in Process	0	462	19
Borrowers Advances (for Taxes & Ins.)	0	135	85
Other Liabilities	22	494	407
TOTAL LIABILITIES	$4,008	$57,819	$22,737
Total Net Worth	2,027	2,187	-1,187
TOTAL LIABILITIES/NET WORTH	$6,035	$60,006	$21,550
President	F.J. Tata	Carlos Blanco	
Managing Officer	F.J. Tata	J.P. Kaltenbach	
Number of Branches	0	1	0
Year of Incorporation	1985	1959	1960

NEW MEXICO STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS Statement of Condition (IN THOUSANDS) as of December 31, 1985	TAOS First American Savings Bank	TOTALS
ASSETS		
LOANS AND CONTRACTS:		
Mortgage Loans (Other than Construction)	$ 14,133	$ 63,498
Real Estate Construction Loans	6,577	10,948
Manufactured Home Loans	0	3,074
Unsecured Loans	538	552
Real Estate Sold on Contract	0	231
Other Loans and Contracts	640	8,914
TOTAL LOANS AND CONTRACTS	$ 21,888	$ 87,217
Real Estate Owned by Foreclosure or Deed in Lieu thereof (or in Judgment)	62	1,649
Real Estate Owned for Investment	165	1,878
Office Premises (Net of Depreciation)	697	1,065
Furniture and Fixtures (Net)	99	574
Cash on Hand and in Banks	3,301	6,799
Federal Home Loan Bank Stock	500	1,041
U. S. Government Obligations	105	2,293
Other Investment Securities	450	9,004
Prepaid Expenses	34	125
Other Assets	3,820	7,067
TOTAL ASSETS	$ 31,121	$ 118,712
LIABILITIES & NET WORTH		
Regular Savings Accounts	$ 188	$ 18,201
IRA and Keogh Accounts	247	2,382
Certificate Accounts	24,603	78,133
NOW Accounts	957	5,728
TOTAL SAVINGS	$ 25,995	$ 104,444
(Public Unit Accounts-(Memo Only))	[$ 1,232]	[$ 4,029]
Federal Home Loan Bank Advances	0	4,000
Other Borrowed Money	102	593
Loans in Process	1,390	1,871
Borrowers' Advances (for Taxes & Ins.)	10	230
Other Liabilities	1,578	2,501
TOTAL LIABILITIES	$ 29,075	$ 113,639
Total Net Worth	2,046	5,073
TOTAL LIABILITIES/NET WORTH	$ 31,121	$ 118,712
President	Gary Bouty	
Managing Officer	Gary Bouty	
Number of Branches	2	3
Year of Incorporation	1979	

NEW MEXICO FEDERAL SAVINGS AND LOAN ASSOCIATIONS Statement of Condition (IN THOUSANDS) as of December 31, 1985	ALAMOGORDO Alamogordo Fed. S&L Association	ALAMOGORDO Otero S&L Association
ASSETS		
LOANS AND CONTRACTS:		
Mortgage Loans (Other than Construction)	$63,208	$14,911
Real Estate Construction Loans	330	24
Manufactured Home Loans	0	353
Unsecured Loans	0	0
Real Estate Sold on Contract	0	0
Other Loans and Contracts	4,098	766
TOTAL LOANS AND CONTRACTS	$67,636	$16,054
Real Estate Owned by Foreclosure or Deed in Lieu thereof (or in Judgment)	0	0
Real Estate Owned for Investment	0	129
Office Premises (Net of Depreciation)	361	277
Furniture and Fixtures (Net)	163	76
Cash on Hand and in Banks	1,197	1,035
Federal Home Loan Bank Stock	400	137
U. S. Government Obligations	0	100
Other Investment Securities	2,757	300
Prepaid Expenses	77	14
Other Assets	895	153
TOTAL ASSETS	$73,486	$18,275
LIABILITIES & NET WORTH		
Regular Savings Accounts	$2,878	$3,030
IRA and Keogh Accounts	3,674	0
Certificate Accounts	43,642	12,129
NOW Accounts	13,678	309
TOTAL SAVINGS	$63,872	$15,468
(Public Unit Accounts-(Memo Only))	[0]	[0]
Federal Home Loan Bank Advances	1,000	735
Other Borrowed Money	0	0
Loans in Process	455	53
Borrowers' Advances (for Taxes & Ins.)	549	423
Other Liabilities	1,303	506
TOTAL LIABILITIES	$67,179	$17,185
Total Net Worth	6,307	1,090
TOTAL LIABILITIES/NET WORTH	$73,486	$18,275

ALBUQUERQUE Albuquerque Federal S&L	ALBUQUERQUE American Fed. S&L Assn'	ALBUQUERQUE N.M. Federal S&L Assn'	ALBUQUERQUE Sandia Federal S&l Assn'	ALBUQUERQUE Security Fed. S&L Assn'
$897,142	$124,430	$131,648	$498,380	$96,905
95,425	30,532	39,599	371,248	3,509
0	2,497	1,268	0	312
10,464	1,799	1,469	20,790	2,346
0	137	355	0	709
402,782	5,951	33,709	80,832	27,757
$1,405,813	$165,346	$208,048	$971,250	$131,538
17,243	2,407	1,194	8,765	1,036
0	2,026	1,087	2,264	999
19,183	4,330	3,186	11,880	5,120
3,768	811	1,550	5,270	1,102
39,743	3,106	2,686	17,752	4,932
11,850	1,732	1,751	4,932	1,658
139,201	10,497	1,485	27,975	8,400
75,168	5,714	11,389	37,695	4,522
2,138	881	136	0	202
225,132	23,533	17,759	117,066	27,879
$1,939,239	$220,383	$250,271	$1,204,849	$187,388
$175,463	$5,627	$7,923	$941,068	$8,237
54,441	11,859	6,534	0	10,263
962,893	112,723	134,587	0	96,108
61,771	36,872	60,883	0	32,825
$1,254,568	$167,081	$209,927	$941,068	$147,433
[210,044]	[0]	[0]	[0]	[11,520]
196,750	31,240	22,925	6,130	5,549
78,320	0	943	3,802	1,220
32,258	13,557	4,060	192,331	1,166
8,241	437	808	20	865
294,108	2,091	5,109	24,239	4,518
$1,864,245	$214,406	$243,772	$1,167,590	$160,751
74,994	5,977	6,499	37,259	26,637
$1,939,239	$220,383	$250,271	$1,204,849	$187,388

NEW MEXICO FEDERAL SAVINGS AND LOAN ASSOCIATIONS Statement of Condition (IN THOUSANDS) as of December 31, 1985	CARLSBAD Security Savings Bank	CLOVIS First Federal S&L Assn'
ASSETS		
LOANS AND CONTRACTS:		
Mortgage Loans (Other than Construction)	$20,382	$52,984
Real Estate Construction Loans	385	75
Manufactured Home Loans	432	66
Unsecured Loans	190	14
Real Estate Sold on Contract	917	48
Other Loans and Contracts	7,932	5,122
TOTAL LOANS AND CONTRACTS	$30,238	$58,309
Real Estate Owned by Foreclosure or Deed in Lieu thereof (or in Judgment)	1,106	168
Real Estate Owned for Investment	234	0
Office Premises (Net of Depreciation)	1,256	1,500
Furniture and Fixtures (Net)	304	160
Cash on Hand and in Banks	1,507	33,914
Federal Home Loan Bank Stock	468	944
U. S. Government Obligations	0	49,357
Other Investment Securities	15,754	7,292
Prepaid Expenses	0	94
Other Assets	2,024	11,676
TOTAL ASSETS	$52,891	$163,414
LIABILITIES & NET WORTH		
Regular Savings Accounts	$1,594	$7,930
IRA and Keogh Accounts	0	4,214
Certificate Accounts	37,140	106,993
NOW Accounts	2,839	19,787
TOTAL SAVINGS	$41,573	$138,924
(Public Unit Accounts-(Memo Only))	[4,000]	[16,672]
Federal Home Loan Bank Advances	9,700	0
Other Borrowed Money	132	15,596
Loans in Process	0	0
Borrowers' Advances (for Taxes & Ins.)	236	386
Other Liabilities	962	1,450
TOTAL LIABILITIES	$52,603	$156,356
Total Net Worth	288	7,058
TOTAL LIABILITIES/NET WORTH	$52,891	$163,414

DEMING Home Federal S&L Assn'	GALLUP Gallup Federal S&L Assn'	LAS CRUCES Mutual Building & Loan Assn'	LAS CRUCES Sun Country Savings Bank	LAS VEGAS First Federal S&L Assn'
$77,154	$26,807	$66,187	$62,407	$32,398
9,227	0	1,792	2,258	2,434
1,580	0	1,542	0	2,661
0	0	165	5,490	44
112	0	52	0	13
5,014	817	16,265	0	4,801
$93,087	$27,624	$86,003	$70,155	$42,351
2,954	189	5	1,187	819
0	0	0	1,500	461
1,455	119	980	688	1,747
438	3	429	785	207
1,146	73	4,313	1,841	1,387
738	259	637	598	581
5,093	0	3,670	0	1,835
21,481	3,081	8,433	1,900	256
37	124	249	0	54
755	9	962	7,994	7,930
$127,184	$31,481	$105,681	$86,648	$57,628
$9,747	$1,645	$29,127	$1,829	$4,903
3,541	1,147	4,000	1,386	466
86,414	16,640	60,041	56,756	27,407
16,578	9,369	0	18,142	9,155
$116,280	$28,801	$93,168	$78,113	$41,931
[23,702]	[1,010]	[11,083]	[6,340]	[1,783]
0	0	6,259	2,400	11,667
3,075	0	0	940	457
157	0	366	0	637
475	0	468	240	109
1,290	244	1,553	1,877	1,710
$121,277	$29,045	$101,814	$83,570	$56,511
5,907	2,436	3,867	3,078	1,117
$127,184	$31,481	$105,681	$86,648	$57,628

NEW MEXICO FEDERAL SAVINGS AND LOAN ASSOCIATIONS Statement of Condition (IN THOUSANDS) as of December 31, 1985	RATON Liberty Federal S&L Assn'	ROSWELL First Federal Savings Bank
ASSETS		
LOANS AND CONTRACTS:		
Mortgage Loans (Other than Construction)	$12,467	$85,380
Real Estate Construction Loans	6,123	4,625
Manufactured Home Loans	30	2,934
Unsecured Loans	931	1,004
Real Estate Sold on Contract	7	55
Other Loans and Contracts	3,465	12,469
TOTAL LOANS AND CONTRACTS	$23,023	$106,467
Real Estate Owned by Foreclosure or Deed in Lieu thereof (or in Judgment)	3,056	833
Real Estate Owned for Investment	0	0
Office Premises (Net of Depreciation)	2,208	1,772
Furniture and Fixtures (Net)	92	357
Cash on Hand and in Banks	2,758	3,254
Federal Home Loan Bank Stock	154	701
U. S. Government Obligations	0	16,909
Other Investment Securities	1,400	8,369
Prepaid Expenses	9	140
Other Assets	4,626	835
TOTAL ASSETS	$37,326	$139,637
LIABILITIES & NET WORTH		
Regular Savings Accounts	$288	$2,642
IRA and Keogh Accounts	135	6,492
Certificate Accounts	31,960	95,102
NOW Accounts	1,955	17,658
TOTAL SAVINGS	$34,338	$121,894
(Public Unit Accounts-(Memo Only))	[1,541]	[30,740]
Federal Home Loan Bank Advances	0	1,500
Other Borrowed Money	0	2,063
Loans in Process	118	1,265
Borrowers' Advances (for Taxes & Ins.)	-3	17
Other Liabilities	2,126	1,613
TOTAL LIABILITIES	$36,579	$128,352
Total Net Worth	747	11,285
TOTAL LIABILITIES/NET WORTH	$37,326	$139,637

ROSWELL Pioneer Sav. & Trust	ROSWELL Valley Fed. Savings Bank	SANTA FE Century Fed. S&L Assn	SILVER CITY Silver S&L Association	TUCUMCARI Tucumcari Federal S&L
$132,571	$194,448	$70,675	$11,594	$18,040
12,724	10,073	7,459	110	63
0	1,430	0	0	0
0	3,478	0	0	246
0	302	0	0	98
6,502	30,241	4,289	5,205	0
$151,797	$239,972	$82,423	$16,909	$18,447
2,177	9,203	0	121	68
1,218	4,498	613	0	5
4,703	5,233	316	963	130
1,253	1,320	251	54	21
4,161	9,316	848	4,825	549
1,424	1,655	617	110	175
147	5,084	3,041	1,339	0
5,500	0	1,285	370	1,225
237	400	48	28	88
27,875	13,278	1,553	355	244
$200,492	$289,959	$90,995	$25,074	$20,952
$7,512	$7,874	$4,442	$1,151	$3,586
5,809	9,670	1,814	1,018	419
139,133	192,078	48,609	15,206	14,085
31,188	45,544	16,926	5,992	0
$183,642	$255,166	$71,791	$23,367	$18,090
[29,693]	[26,796]	[11,780]	[3,838]	[1,905]
0	16,000	7,500	0	700
14	404	77	153	0
1,438	4,305	3,388	21	103
638	3,066	458	118	99
6,483	5,335	1,267	270	267
$192,215	$284,276	$84,481	$23,929	$19,259
8,277	5,683	6,514	1,145	1,693
$200,492	$289,959	$90,995	$25,074	$20,952

NEW MEXICO FEDERAL SAVINGS AND LOAN ASSOCIATIONS Statement of Condition (IN THOUSANDS) as of December 31, 1985	TOTALS
ASSETS	
LOANS AND CONTRACTS:	
Mortgage Loans (Other than Construction)	$2,690,118
Real Estate Construction Loans	598,015
Manufactured Home Loans	15,105
Unsecured Loans	48,430
Real Estate Sold on Contract	2,805
Other Loans and Contracts	658,017
TOTAL LOANS AND CONTRACTS	$4,012,490
Real Estate Owned by Foreclosure or Deed in Lieu thereof (or in Judgment)	$ 52,531
Real Estate Owned for Investment	15,034
Office Premises (Net of Depreciation)	67,407
Furniture and Fixtures (Net)	18,414
Cash on Hand and in Banks	140,343
Federal Home Loan Bank Stock	31,521
U. S. Government Obligations	274,133
Other Investment Securities	213,891
Prepaid Expenses	4,956
Other Assets	492,533
TOTAL ASSETS	$5,323,253
LIABILITIES & NET WORTH	
Regular Savings Accounts	$1,228,496
IRA and Keogh Accounts	126,882
Certificate Accounts	2,289,646
NOW Accounts	401,471
TOTAL SAVINGS	$4,046,495
(Public Unit Accounts-(Memo Only))	[392,447]
Federal Home Loan Bank Advances	320,055
Other Borrowed Money	107,196
Loans in Process	255,678
Borrowers' Advances (for Taxes & Ins.)	17,650
Other Liabilities	358,321
TOTAL LIABILITIES	$5,105,395
Total Net Worth	217,858
TOTAL LIABILITIES/NET WORTH	$5,323,253

COMPARATIVE REPORT OF CONDITION OF FEDERAL SAVINGS AND LOAN ASSOCIATIONS

(IN THOUSANDS)

	12-31-84	12-31-85	INCREASE OR DECREASE
ASSOCIATIONS REPORTING:	20	21	
BRANCHES:	82	118	
ASSETS			
LOANS:			
First Mortgage Real Estate	$1,846,711	$3,288,133	$1,441,422+
Secured by Savings Accounts	838	658,017	657,179+
Other	1,280,868	63,535	1,217,333-
Real Estate Sold on Contract	380	2,805	2,425+
Real Estate Owned	128,927	67,565	61,362-
Stock in FHLB	12,498	31,521	19,023+
U.S. Government Obligations & Other Investment Sec	418,621	488,024	69,403+
Cash on Hand and In Banks	164,292	140,343	23,949-
Office Building, Land & F&F	59,895	85,821	25,926+
Prepaid Expenses	18,132	4,956	13,176-
Other Assets	223,201	492,533	269,332+
TOTAL ASSETS	$4,154,363	$5,323,253	$1,168,890+
LIABILITIES/NET WORTH			
Savings Accounts & Savings Cert	$3,294,816	$4,046,495	$ 751,679+
Advances from FHLB & Other Borrowed Money	558,116	427,251	130,865-
Loans in Process	43,506	255,678	212,172+
Other Liabilities	116,213	375,971	259,758+
Total Net Worth	141,712	217,858	76,146+
TOTAL LIABILITIES /NET WORTH	$4,154,363	$5,323,253	$1,168,890+

CREDIT UNIONS

The thirty-six operating state-chartered credit unions, granted loans aggregating in excess of $142 million during 1985 The delinquency rate (two months or more, contractual) was 1.2% of outstanding loan balances to members.

Dividends on shares and interest on deposits in excess of $17 million were paid or credited to members' accounts.

Total assets increased by 21.8%. Reserves and undivided earnings increased by 6.5% and equaled 5.4% of total assets. Regular statutory reserves amounted to 4.1% of shares and deposits and 4.6% of loans to members.

EXPLANATIONS

The following pages include a comparative report of condition, a composite statement of income and expense, individual statements of condition, and other pertinent data with respect to state-charterd credit unions.

Members' shares and deposits in all credit unions in operation in New Mexico are insured by the National Credit Union Share Insurance Fund which is administered by the National Credit Union Administration.

COMPOSITE STATEMENT OF INCOME AND EXPENSE
OF NEW MEXICO STATE-CHARTERED CREDIT UNIONS
AS OF 12-31-85

Interest on loans (Gross)	$	25,809,902
(Less) interest refunded		(90,793)
Income from investments		3,039,047
Other operating income		1,552,971
TOTAL GROSS INCOME	$	30,311,127
Employee compensation		4,211,021
Employee benefits		909,964
Travel and conference expense		206,246
Association dues		69,808
Office occupancy expense		724,501
Office operations expense		2,898,729
Educational and promotional expenses		384,350
Loan servicing expense		63,888
Professional and outside services		471,077
Provision for loan losses		103,211
Member insurance		492,731
Operating fees		99,028
Cash over and short		5,617
Interest on borrowed money		275,810
Annual meeting expense		73,815
Miscellaneous operating expenses		332,954
TOTAL OPERATING EXPENSES	$	11,322,750
INCOME	$	18,988,377
Gain (Loss) on investments		166,326
Gain (Loss) on disposition of fixed assets		376,914
Other non-operating income		(110,461)
Total net income (loss) before dividends	$	19,421,156
Dividends on shares		13,605,038
Interest on deposits		3,972,283
NET INCOME AFTER DIVIDENDS	$	1,843,835
Transfer to statutory reserves		1,716,017
TOTAL NET INCOME	$	127,818

COMPARATIVE REPORT OF CONDITION
OF NEW MEXICO STATE CHARTERED CREDIT UNIONS

CREDIT UNIONS REPORTING:	12-31-84 39	12-31-85 36	INCREASE OR DECREASE
ASSETS			
Total Loans	$174,877,817	$221,106,124	$ 46,228,307+
Allowance for Loan Losses	(4,000)	(215,646)	(211,646)+
Cash	6,031,732	8,352,642	2,320,910+
U.S. Government Obligations	5,539,000	15,927	5,523,073-
Federal Agency Securities	5,871,130	883,152	4,987,978-
Common Trust Investments	3,715,874	422,687	3,293,187-
Corporate Central Credit Unions	3,289,411	7,394,626	4,105,215+
Commercial Banks	3,076,643	5,717,889	2,641,246+
Savings and Loans and Mutual Savings Banks	8,351,013	12,228,467	3,877,454+
NCUA Share Ins. Cap. Deposit	---	1,991,549	1,991,549+
Other Share Ins. Cap. Deposit	---	---	---
Credit Unions	509,196	815,808	306,612+
Loans to Credit Unions	124,419	35,199	89,220-
Other Investments	1,574,165	670,128	904,037-
Land & Building	3,850,847	3,664,873	185,974-
Other Fixed Assets	2,146,789	3,583,814	1,437,025+
Other Assets	2,412,907	2,852,528	439,721+
TOTAL ASSETS	$221,366,943	$269,519,867	$ 48,152,924+
LIABILITIES & EQUITY			
Promissory Notes	$ 4,493,528	$ 87,403	$ 4,406,125-
Other Notes Payable and Interest on Notes Payable	2,724,750	2,035,733	689,017-
Accounts Payable	521,839	601,291	79,452+
Interest Payable on Deposits	---	1,209,561	1,209,561+
Accrued Dividends Payable on Shares	---	1,413,767	1,413,767+
Other Liabilities	167,832	111,833	55,999-
Share Certificates	*	6,906,961	*
Share Drafts	*	56,450,819	*
IRA/KEOGH & Retirement Accounts	*	20,966,477	*
All Other Shares	*	131,972,482	*
TOTAL SHARES	$177,237,479	$216,296,739	$ 39,059,260+
Member Deposits	22,521,202	33,170,262	10,649,060+
TOTAL SHARES & DEPOSITS	$199,758,681	$249,467,001	$ 49,708,320+
Regular Reserve	9,050,456	10,171,621	1,121,165+
Investment Valuation Reserve	---	---	---
Other Reserves	1,215,697	775,755	439,942-
Undivided Earnings	3,434,160	3,645,902	211,742+
TOTAL LIABILITIES & EQUITY	$221,366,943	$269,519,867	$ 48,152,924+

* Breakdown not available.

SIZE OF CREDIT UNIONS AS OF DECEMBER 31, 1985

ASSET SIZE GROUP	NUMBER OF CREDIT UNIONS	TOTAL ASSETS	LOANS TO MEMBERS	SHARES	DEPOSITS
Credit Unions with Assets of:					
Less than $100,000	2	$ 187,086	$ 161,599	$ 163,545	$ -0-
$100,000 to $249,999	4	616,332	570,331	511,995	-0-
$250,000 to $499,999	4	1,242,847	925,107	1,095,414	1,874
$500,000 to $999,999	7	4,699,055	4,227,770	3,793,174	184,984
$1,000,000 to $1,999,999	2	3,141,769	2,627,259	2,871,704	-0-
$2,000,000 to $4,999,999	9	29,346,833	19,704,152	26,666,704	-0-
$5,000,000 to $9,999,999	4	28,827,410	21,812,782	22,232,937	3,426,424
$10,000,000 to $19,999,999	2	26,481,798	24,040,361	23,274,439	1,199,468
$20,000,000 or More	2	174,976,737	147,036,763	135,686,827	28,357,512
TOTAL	36	$269,519,867	$221,106,124	$216,296,739	$33,170,262

NEW MEXICO CREDIT UNIONS Statement of Condition (IN DOLLARS) As of December 31, 1985	ALAMOGORDO LOCO Credit Union	ALBUQUERQUE Abq. City Emp. C.U.	ALBUQUERQUE N.M. Central Credit Union
ASSETS			
Total Loans	$3,051,798	$7,705,581	$3,769,347
Allowance for Loan Losses	0	0	0
Cash	157,822	54,436	187,857
U.S. Government Obligations	0	0	0
Federal Agency Securities	0	0	827,495
Common Trust Investments	0	0	27
Corporate Central Credit Unions	302,017	0	147,954
Commercial Banks	873,788	475,997	0
Savings & Loans and Mutual Savings Banks	0	0	0
NCUA Share Ins. Capitalization Deposit	37,302	69,117	0
Other Share Ins. Capitalization Deposit	0	0	0
Credit Unions	0	311,716	0
Loans to Credit Unions	0	0	35,199
Other Investments	0	0	425,821
Land & Building	148,149	18,110	163,903
Other Fixed Assets	0	0	66,696
Other Assets	35,157	20,984	181,679
TOTAL ASSETS	$4,606,033	$8,655,941	$5,805,978
LIABILITIES & EQUITY			
Promissory Notes	$64,204	$0	$0
Other Notes Payable and Interest on Notes Payable	0	0	0
Accounts Payable	14,590	0	63,677
Interest Payable on Deposits	0	0	37,828
Accrued Dividends Payable on Shares	0	0	6,857
Other Liabilities	80,932	9,721	0
Share Certificates	1,422,806	0	1,098,600
Share Drafts	592,284	0	286,149
IRA/KEOGH & Retirement Accounts	159,354	902,985	259,798
All Other Shares	1,928,009	6,762,682	3,825,074
TOTAL SHARES	$4,102,453	$7,665,667	$5,469,621
Member Deposits	0	0	0
TOTAL SHARES & DEPOSITS	$4,102,453	$7,665,667	$5,469,621
Regular Reserve	$160,026	$544,878	$173,952
Investment Valuation Reserve	0	0	0
Other Reserves	0	125,154	0
Undivided Earnings	183,828	310,521	54,043
TOTAL LIABILITIES & EQUITY	$4,606,033	$8,655,941	$5,805,978

LBUQUERQUE Postal redit Union	ALBUQUERQUE Pres. Church Credit Union	ALBUQUERQUE San Ignacio Credit Union	ARTESIA Artesia School Employees C.U.	AZTEC BAB Credit Union
$5,713,064	$70,632	$559,647	$2,622,871	$548,235
0	0	0	0	0
877,581	2,497	419	0	44,537
0	0	0	15,927	0
0	0	0	0	0
0	0	0	0	0
183,805	0	0	533,085	5,438
300,000	0	0	0	0
1,500,000	0	0	0	20,840
77,714	782	0	21,601	5,223
0	0	0	0	0
0	19,468	0	0	0
0	0	0	0	0
0	0	600	0	0
190,916	0	24,417	0	0
51,596	0	1,009	10,270	1,845
106,071	0	0	0	4,925
$9,000,747	$93,379	$586,092	$3,203,754	$631,043
$0	$0	$0	$0	$0
0	0	15,578	0	0
116,807	0	0	0	180
24,824	0	0	0	7,498
49,621	0	0	0	44,796
12,799	0	0	954	5,223
0	0	45,000	0	0
389,700	0	0	0	0
861,145	0	0	0	0
4,080,447	85,256	396,091	2,958,035	529,907
$5,331,292	$85,256	$441,091	$2,958,035	$529,907
2,713,479	0	74,500	0	0
$8,044,771	$85,256	$515,591	$2,958,035	$529,907
$310,368	$7,106	$43,673	$189,241	$40,487
0	0	0	0	0
0	886	926	0	0
441,557	131	10,324	55,524	2,952
$9,000,747	$93,379	$586,092	$3,203,754	$631,043

NEW MEXICO CREDIT UNIONS Statement of Condition (IN DOLLARS) As of December 31, 1985	BELEN Belen Rail. Emp. C.U.	CARLSBAD Carlsbad Sch. Emp. C.U.	CLAYTON Union County Credit Union
ASSETS			
Total Loans	$2,048,039	$2,421,379	$90,967
Allowance for Loan Losses	0	0	0
Cash	145,649	9,489	2,028
U.S. Government Obligations	0	0	0
Federal Agency Securities	0	0	0
Common Trust Investments	0	0	0
Corporate Central Credit Unions	58,555	673,388	0
Commercial Banks	177,637	0	0
Savings & Loans and Mutual Savings Banks	0	0	0
NCUA Share Ins. Capitalization Deposit	18,743	19,770	707
Other Share Ins. Capitalization Deposit	0	0	0
Credit Unions	0	0	0
Loans to Credit Unions	0	0	0
Other Investments	0	0	0
Land & Building	0	164,313	5
Other Fixed Assets	426	27,579	0
Other Assets	144	2,288	0
TOTAL ASSETS	$2,449,193	$3,318,206	$93,707
LIABILITIES & EQUITY			
Promissory Notes	$0	$0	$0
Other Notes Payable and Interest on Notes Payable	0	0	0
Accounts Payable	3,874	1,169	0
Interest Payable on Deposits	0	0	0
Accrued Dividends Payable on Shares	0	59,590	5,851
Other Liabilities	688	1,598	0
Share Certificates	551,512	0	0
Share Drafts	0	0	0
IRA/KEOGH & Retirement Accounts	115,633	0	0
All Other Shares	1,277,052	2,890,770	78,289
TOTAL SHARES	$1,944,197	$2,890,770	$78,289
Member Deposits	0	0	0
TOTAL SHARES & DEPOSITS	$1,944,197	$2,890,770	$78,289
Regular Reserve	$189,155	$138,164	$8,267
Investment Valuation Reserve	0	0	0
Other Reserves	0	0	0
Undivided Earnings	311,279	226,915	1,300
TOTAL LIABILITIES & EQUITY	$2,449,193	$3,318,206	$93,707

CLOVIS Curry Credit Union	CUBA Cuba-Gallina Sch. Emp. C.U.	DEMING Deming Municipal Sch. Emp. C.U.	FARMINGTON Animas Credit Union	FARMINGTON Sun Country Credit Union
$1,194,395	$238,264	$487,378	$17,532,681	$957,914
-17,241	0	0	0	0
86,210	4,525	29,628	167,525	23,774
0	0	0	0	0
0	0	0	0	0
0	0	0	415,729	0
100,657	111	0	1,187,293	0
113,542	0	0	1,100,000	85,000
300,000	0	0	9,299,000	197,420
22,939	1,811	4,109	212,825	6,878
0	0	0	0	0
101,455	0	1,137	0	0
0	0	0	0	0
26,820	0	62,500	0	0
91,489	0	0	546,069	0
23,089	382	1,101	133,407	10,233
38,553	99	0	82,446	0
$2,081,908	$245,192	$585,853	$30,676,975	$1,281,219
$0	$0	$0	$0	$0
5,250	0	0	0	0
11,150	0	0	19,321	767
17,065	0	0	0	0
10,577	3,983	0	0	49,400
-18,859	0	0	0	0
593,739	0	0	0	0
124,122	0	0	889,878	0
205,422	0	0	2,234,504	0
1,102,323	212,223	522,827	25,727,764	1,153,763
$2,025,606	$212,223	$522,827	$28,852,146	$1,153,763
0	0	0	0	0
$2,025,606	$212,223	$522,827	$28,852,146	$1,153,763
$31,459	$18,920	$41,884	$1,038,321	$55,793
0	0	0	0	0
0	320	10,000	219,008	0
-340	9,746	11,142	548,179	21,496
$2,081,908	$245,192	$585,853	$30,676,975	$1,281,219

NEW MEXICO CREDIT UNIONS Statement of Condition (IN DOLLARS) As of December 31, 1985	FARMINGTON Totah Credit Union	HATCH Hatch Valley Credit Union	JEMEZ SPRINGS Jemez Valley Credit Union
ASSETS			
Total Loans	$1,940,857	$661,482	$2,177,253
Allowance for Loan Losses	0	0	-2,413
Cash	46,703	4,914	164,024
U.S. Government Obligations	0	0	0
Federal Agency Securities	0	0	0
Common Trust Investments	0	0	0
Corporate Central Credit Unions	0	16,679	189,497
Commercial Banks	1,003,000	0	119,413
Savings & Loans and Mutual Savings Banks	150,576	0	0
NCUA Share Ins. Capitalization Deposit	20,170	5,132	17,654
Other Share Ins. Capitalization Deposit	0	0	0
Credit Unions	0	0	0
Loans to Credit Unions	0	0	0
Other Investments	0	0	0
Land & Building	29,810	13,000	15,000
Other Fixed Assets	21,473	7,610	21,910
Other Assets	2,928	0	3,404
TOTAL ASSETS	$3,215,517	$708,817	$2,705,742
LIABILITIES & EQUITY			
Promissory Notes	$0	$0	$0
Other Notes Payable and Interest on Notes Payable	0	32,000	0
Accounts Payable	127	0	0
Interest Payable on Deposits	0	9,710	3,698
Accrued Dividends Payable on Shares	0	0	0
Other Liabilities	0	3,466	103
Share Certificates	0	196,130	1,321,500
Share Drafts	0	0	371,164
IRA/KEOGH & Retirement Accounts	0	0	62,029
All Other Shares	3,055,563	372,251	794,327
TOTAL SHARES	$3,055,563	$568,381	$2,549,020
Member Deposits	0	0	0
TOTAL SHARES & DEPOSITS	$3,055,563	$568,381	$2,549,020
Regular Reserve	$98,628	$53,284	$92,921
Investment Valuation Reserve	0	0	0
Other Reserves	20,000	0	20,000
Undivided Earnings	41,199	41,976	40,000
TOTAL LIABILITIES & EQUITY	$3,215,517	$708,817	$2,705,742

LOS ALAMOS Los Alamos Credit Union	LOS ALAMOS Los Alamos Sch. C.U.	LOS ALAMOS Zia Credit Union	LOVINGTON Estacado Credit Union	MORA Rincones Pres. C.U.
$129,504,082	$2,001,295	$13,009,451	$1,669,345	$131,356
-90,000	0	0	0	0
5,457,246	12,744	260,129	127,102	- 7,544
0	0	0	0	0
39,659	0	0	0	0
0	0	0	0	0
1,704,040	51,428	0	424	0
0	497,468	250,000	0	0
0	99,597	200,005	0	0
1,105,482	19,081	97,539	14,464	982
0	0	0	0	0
0	100,025	77,265	0	544
0	0	0	0	0
0	0	32,244	0	0
1,339,684	0	0	14,210	0
3,036,744	10,827	0	25,404	19
2,202,824	3,910	49,145	9,601	0
$144,299,761	$2,796,375	$13,975,778	$1,860,550	$140,445
$0	$0	$0	$0	$0
1,977,905	0	0	0	0
284,899	0	3,790	0	0
1,096,187	0	0	0	0
923,928	55,699	69,763	0	7,841
3,720	693	614	0	0
0	0	0	0	0
53,187,434	0	27,064	0	0
14,650,506	0	325,583	0	0
38,996,741	2,598,653	10,845,390	1,717,941	115,551
$106,834,681	$2,598,653	$11,198,037	$1,717,941	$115,551
28,357,511	0	1,199,468	0	0
$135,192,192	$2,598,653	$12,397,505	$1,717,941	$115,551
$4,651,986	$122,118	$910,662	$127,942	$13,454
0	0	0	0	0
0	0	327,646	0	0
168,944	19,212	265,798	14,667	3,599
$144,299,761	$2,796,375	$13,975,778	$1,860,550	$140,445

NEW MEXICO CREDIT UNIONS Statement of Condition (IN DOLLARS) As of December 31, 1985	MORA St. Gertrude's Credit Union	OJO CALIENTE Fr. John Dold Mem. C.U.	PORTALES Roosevelt Co. Sch. Emp. C.U.
ASSETS			
Total Loans	$251,661	$240,593	$473,720
Allowance for Loan Losses	0	0	0
Cash	2,814	12,378	78,981
U.S. Government Obligations	0	0	0
Federal Agency Securities	0	0	0
Common Trust Investments	0	0	0
Corporate Central Credit Unions	638	4,333	61,871
Commercial Banks	0	0	
Savings & Loans and Mutual Savings Banks	0	5,044	0
NCUA Share Ins. Capitalization Deposit	0	3,093	4,170
Other Share Ins. Capitalization Deposit	0	0	0
Credit Unions	0	1,819	0
Loans to Credit Unions	0	0	0
Other Investments	2,226	0	0
Land & Building	0	33,390	0
Other Fixed Assets	261	4,450	4,358
Other Assets	0	0	0
TOTAL ASSETS	$257,600	$305,100	$623,100
LIABILITIES & EQUITY			
Promissory Notes	$0	$9,199	$0
Other Notes Payable and Interest on Notes Payable	5,000	0	0
Accounts Payable	457	352	0
Interest Payable on Deposits	0	0	0
Accrued Dividends Payable on Shares	0	5,526	0
Other Liabilities	0	0	0
Share Certificates	0	0	0
Share Drafts	0	0	0
IRA/KEOGH & Retirement Accounts	0	0	0
All Other Shares	218,283	264,226	574,890
TOTAL SHARES	$218,283	$264,226	$574,890
Member Deposits	0	0	0
TOTAL SHARES & DEPOSITS	$218,283	$264,226	$574,890
Regular Reserve	$27,861	$24,734	$35,741
Investment Valuation Reserve	0	0	0
Other Reserves	0	0	0
Undivided Earnings	5,999	1,063	12,469
TOTAL LIABILITIES & EQUITY	$257,600	$305,100	$623,100

QUESTA Questa Credit Union	RATON Colfax Sch. Emp. C.U.	ROSWELL Chaves Cty. Sch. Emp. C.U.	SANTA FE Eberline Emp. Credit Union	SANTA FE Guadalupe Credit Union
$652,027	$102,058	$2,246,265	$317,316	$4,624,790
0	0	0	0	0
1,394	200	79,131	17,130	29,389
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
865	0	1,502,323	42,530	14,584
0	0	631,905	0	90,139
0	0	300,000	0	151,524
4,001	715	34,754	3,237	39,801
0	0	0	0	0
0	829	100,000	1,231	100,319
0	0	0	0	0
0	0	0	0	0
11,824	0	49,381	0	277,738
504	0	20,630	310	18,811
3,055	0	5,716	0	17,649
$673,670	$103,802	$4,970,105	$381,754	$5,364,744
$14,000	$0	$0	$0	$0
0	0	0	0	0
5,565	90	37,777	746	0
41	0	0	2,965	1,468
28,918	0	20,957	5,569	64,891
260	46	5,796	54	5,104
0	0	911,961	0	0
0	0	146,131	0	0
15,972	0	284,290	79,486	58,171
423,074	77,635	3,200,025	266,811	3,708,186
$439,046	$77,635	$4,542,407	$346,297	$3,766,357
110,485	0	0	1,874	712,945
$549,531	$77,635	$4,542,407	$348,171	$4,479,302
$56,783	$8,251	$165,537	$18,409	$319,293
0	0	0	0	0
15,500	0	0	0	34,705
3,072	17,780	197,631	5,840	459,981
$673,670	$103,802	$4,970,105	$381,754	$5,364,744

NEW MEXICO CREDIT UNIONS Statement of Condition (IN DOLLARS) As of December 31, 1985	SANTA FE State Emp. Credit Union	SILVER CITY Grt. Cty. Sch. Credit Union	TAOS Taos Cty. Sch. Credit Union
ASSETS			
Total Loans	$11,030,910	$115,537	$845,281
Allowance for Loan Losses	-105,992	0	0
Cash	138,917	78,710	32,450
U.S. Government Obligations	0	0	0
Federal Agency Securities	15,998	0	0
Common Trust Investments	6,931	0	0
Corporate Central Credit Unions	591,805	1,012	0
Commercial Banks	0	0	0
Savings & Loans and Mutual Savings Banks	0	4,461	0
NCUA Share Ins. Capitalization Deposit	112,648	2,660	5,264
Other Share Ins. Capitalization Deposit	0	0	0
Credit Unions	0	0	0
Loans to Credit Unions	0	0	0
Other Investments	24,859	95,058	0
Land & Building	533,465	0	0
Other Fixed Assets	80,988	0	1,882
Other Assets	75,491	955	5,604
TOTAL ASSETS	$12,506,020	$298,393	$890,481
LIABILITIES & EQUITY			
Promissory Notes	$0	$0	$0
Other Notes Payable and Interest on Notes Payable	0	0	0
Accounts Payable	35,595	350	0
Interest Payable on Deposits	8,277	0	0
Accrued Dividends Payable on Shares	0	0	0
Other Liabilities	-1,404	0	325
Share Certificates	765,713	0	0
Share Drafts	436,893	0	0
IRA/KEOGH & Retirement Accounts	751,599	0	0
All Other Shares	10,122,197	266,608	717,032
TOTAL SHARES	$12,076,402	$266,608	$717,032
Member Deposits	0	0	0
TOTAL SHARES & DEPOSITS	$12,076,402	$266,608	$717,032
Regular Reserve	$351,596	$20,413	$68,804
Investment Valuation Reserve	0	0	0
Other Reserves	0	1,610	0
Undivided Earnings	35,554	9,412	104,320
TOTAL LIABILITIES & EQUITY	$12,506,020	$298,393	$890,481

NEW MEXICO CREDIT UNIONS Statement of Condition (IN DOLLARS) As of December 31, 1985	TUCUMCARI Quay & Guadalupe Credit Union	TOTALS
ASSETS		
Total Loans	$98,653	$221,106,124
Allowance for Loan Losses	0	(215,646)
Cash	6,765	8,352,642
U.S. Government Obligations	0	15,927
Federal Agency Securities	0	883,152
Common Trust Investments	0	422,687
Corporate Central Credit Unions	20,294	7,394,626
Commercial Banks	0	5,717,889
Savings & Loans and Mutual Savings Banks	0	12,228,467
NCUA Share Ins. Capitalization Deposit	1,181	1,991,549
Other Share Ins. Capitalization Deposit	0	0
Credit Unions	0	815,808
Loans to Credit Unions	0	35,199
Other Investments	0	670,128
Land & Building	0	3,664,873
Other Fixed Assets	0	3,583,814
Other Assets	0	2,852,628
TOTAL ASSETS	$126,893	$269,519,867
LIABILITIES & EQUITY		
Promissory Notes	$ 0	$ 87,403
Other Notes Payable and Interest on Notes Payable	0	2,035,733
Accounts Payable	8	601,291
Interest Payable on Deposits	0	1,209,561
Accrued Dividends Payable on Shares	0	1,413,767
Other Liabilities	0	111,833
Share Certificates	0	6,906,961
Share Drafts	0	56,450,819
IRA/KEOGH & Retirement Accounts	0	20,966,477
All Other Shares	106,586	131,972,482
TOTAL SHARES	$106,586	$216,296,739
Member Deposits	0	33,170,262
TOTAL SHARES & DEPOSITS	$106,586	$249,467,001
Regular Reserve	$ 11,510	$ 10,171,621
Investment Valuation Reserve	0	0
Other Reserves	0	775,755
Undivided Earnings	8,789	3,645,902
TOTAL LIABILITIES & EQUITY	$126,893	$269,519,867

FINANCIAL INSTITUTIONS DIVISION

ENDOWED CARE CEMETERIES

The following Endowed Care Cemeteries were registered in 1985:

Fairview Perpetual Care Association	Albuquerque
Sandia Perpetual Care Association	Albuquerque
Sunset Memorial Park Association & Mausoleum	Albuquerque
Sunset Gardens Memorial Park	Carlsbad
Lawn Haven Memorial Gardens, Inc.	Clovis
Mission Gardens of Memories	Clovis
Mission Gardens of Memories Plains Sanctuary Mausoleum	Clovis
Desert Lawn Memorial Gardens, Inc.	Deming
Memory Gardens	Farmington
Sunset Memorial Park of Gallup, Inc.	Gallup
Masonic Cemetery	Las Cruces
Masonic Cemetery Association	Las Vegas
Fairmont Cemetery Association	Raton
Vista Verde Memorial Park, Inc.	Rio Rancho
Pecos Valley Cemetery Co., Inc. aka Memory Lawn Memorial Park	Roswell
Memorial Gardens of Santa Fe	Santa Fe

MONEY ORDERS

Section 58-20-1 NMSA 1978 -- BUSINESS OF SELLING, ISSUING OR REGISTERING NEGOTIABLE CHECKS, DRAFTS AND MONEY ORDERS REGULATED. At the end of 1985 there were ten (10) Principals and seven hundred fifty nine (759) Agents licensed to conduct the business of issuing money orders.

PRINCIPALS

Republic Money Orders, Inc.
1700 Republic National Building
Dallas, Texas

American Express Travel Related Services
American Express Plaza
New York, New York

Calmar, Inc.
P. O. Box 1709
Gallup, New Mexico

BA Cheque Corporation
One Powell Street
San Francisco, California

Chase Manhattan Corporation
80 Pine Street
New York, New York

Travelers Express Company, Inc.
507 Wayzata Boulevard
Minneapolis, Minnesota

The Circle K Corporation
P. O. Box 20230
Phoenix, Arizona

Smith Management Corporation
P.O. Box 30550
Salt Lake City, Utah 84130

Citicorp Services, Inc.
8430 W. Bryn Mawr
Chicago, Illinois

Travellers Cheques Assoc. Ltd.
American Express Plaza
New York, New York

COLLECTION AGENCIES

Following is a list of Collection Agencies operating in the state of New Mexico as of December 31, 1985.

NAME	ADDRESS
ALAMOGORDO (2)	
CGS Collections	1511 American Way
Credit Bureau of Alamogordo	1213 New York Ave.
ALBUQUERQUE (30)	
Albuquerque Checkrite Coll. System	4001 Carlisle, N.E.
Albuquerque Collection Service	110 Richmond, S.E.
Albuquerque Recovery Bureau (R)	632 Maderia Drive, S.E.
Brandon Collection Service	414 Louisiana Blvd. SE
Central Adjustment Bureau	2500 Louisiana, N.E. #512
Check Systems of N. M.-Coll. Div.	201 San Pedro N.E.
Collection Systems, Inc.	4405 Silver S.E.
Control-O-Fax Corp. - C.D.	6513 Lomas N.E.
Credit Bureau of Albuquerque	300 San Mateo, N.E. #500
Credit Collection Service, Inc.	540 Chama, N.E. #4
Credit Protective Service--I.C. Systems	510 Second Street, N.W. 3
Duke City Collection Agency	210 Gold Avenue, S.W.
Dun & Bradstreet	8500 Menaul, N.E. # 245
E-L Skip Tracing & Coll. Ser.	146 Wisconsin, N.E
Encino Collection Service	644 Grove St. N.E.
Independent Collection Agency	5921 Fourth St. N.W.
Merchants Service Medicollect	3820 Academy Pkwy. N.E.
Mile Hi Collection & Recovery	7109 Minuteman Dr. N.E.
NACM of New Mexico	1330 San Pedro, N.E. #112
National Account Adjusters - C. D.	215 Gold Avenue, S.W.
National Revenue Corporation C. D.	5301 Central Ave. N.E.
The N.M. Education Foundation C.D.	3900 Osuna N.E.
Professional Collection Services	5555 Montgomery, N.E. #H
Riddle Agency, Inc. (R)	5500 Domingo N.E.
Security Collections	505 Marquette, N.W.
Southwest Adjustment Company	122 Bryn Mawr, S.E.
Southwest Collectors & Rec.	6612 Harper Dr. N.E.
Total Business Systems Coll.	5101 Copper N.E.
United Creditors Alliance Corp.	5301 Central Ave. N.E.
Western States Collection Company	#2 Via Juliana, N.E.
ARTESIA (1)	
Credit Bureau Services, Inc. Checkrite, Collectrite	210 South Fourth Street

BELEN (1)

Hub City Collection Agency	702 Dalies Avenue

CARLSBAD (1)

Credit Bureau of Carlsbad	304 North Canyon Street

CLOVIS (3)

Credit Bureau Services, Inc.	
Checkrite Collectrite	113 East Sixth Street
General Collection Associates	519 Pile Street
New Mexico Professional Credit Plan	1515 Gidding Street

DEMING (1)

Credit Bureau of Deming	500 South Gold Street

ESPANOLA, (2)

Credit Bureau of Espanola	308 West Onate Street
Espanola Business Bureau	218 North Onate Street

FARMINGTON (7)

Animas Valley Coll. Agency	2501 E. 20th #B
Collections Plus	1300 Zuni Place
Credit Bureau of Farmington	500 North Orchard Street
Executive Collection Services	528 1/2 E. Broadway
Four Corners Credit Bureau	408-A N. Auburn
One Better Auto Recovery & Coll.	501 Airport Dr. #125
Sierra Recovery	3300 Iles

GALLUP (2)

Albuquerque Checkrite Coll System	208 South 2nd
Credit Bureau of Gallup	406 East Coal Avenue

GRANTS (2)

Cibola Accounting & Coll. Ag.	9600 W. Hwy. 66
Credit Bureau of Grants	1109-B Mesa Street

HOBBS (4)

Bounty Hunter Auto Recovery	9600 W. Hwy. 66
Credit Bureau Services, Inc.	
Checkrite Collectrite	310 West Taylor Avenue
Lea County Collection Agency	114 West Snyder Avenue
Roadrunner Auto Recovery	1901 N. Gila

LAS CRUCES (5)

Credit Bureau of Las Cruces - C.D.	120 Wyatt Drive
Credit Data of Las Cruces	424 N. Downtown Mall
Data Check, Southern New Mexico	
Collection Bureau, Roadrunner Auto	102 Wyatt Drive
Pioneer Ins. Adjustment & Auto Rec. (R)	Suite 1036 FNB Tower
Western Collection Agency	101 N. Alameda #7

LAS VEGAS (1)

Las Vegas Collection Agency	805 Seventh Street

LOS ALAMOS (1)

Credit Bureau of Los Alamos	1650 Trinity Drive #106

LOS LUNAS (1)

Credit Bureau of the Southwest	4203 Hwy. 85 S.W.

LOVINGTON (1)

Credit Bureau Services, Inc.	
Checkrite Collectrite	108 South Main Street

PORTALES (1)

Credit Bureau Services, Inc.	
Checkrite Collectrite	301 South Main Street

RATON (1)

Credit Bureau of Raton	312 Legion Drive

ROSWELL (3)

Credit Bureau of Roswell	412 North Richardson Street
Credit Bureau Services, Inc.	
Checkrite Collectrite	308 North Richardson Street
Great Western Collection Agency	810 North Washington Avenue

RUIDOSO (2)

Credit Bureau Services, Inc.	707 Mechem Drive
Credit Bureau of Lincoln County	615 Sudderth

SANTA FE (5)

Akal Collection Services	105 E. Marcy
Collections De Santa Fe	1500 5th Street, Suite 12

SANTA FE (CONTINUED)

Computer Credit Inc. - C. D.	1048 Governor Dempsey Drive
Credit Bureau of Santa Fe	1421 Luisa Street, Suite E
J-K Collections	2393 Camino Pintores

SILVER CITY (3)

Credit Bureau of Silver City	415 N. Bullard
Creditors Collection Service	109 W. Broadway
Executive Credit Services-C.C.	607-611 N. Hudsom

SOCORRO (1)

Credit Bureau of Socorro	104 Winkler Avenue

TAOS (2)

Credit Bureau of Taos	106 Placitas Road
Professional Services Collection	723 S. Santa Fe Road

TRUTH OR CONSEQUENCES (1)

Western Collection Service	419 Main Street

TUCUMCARI (1)

Credit Bureau of Tucumcari	309 E. Tucumcari

FINANCIAL INSTITUTIONS DIVISION

MORTGAGE LOAN COMPANIES AND LOAN BROKERS

Following is a listing of registrants as of December 31, 1985:

Eliseo R. (A) Jaramillo
2403 San Mateo N.E., Suite 5-16C
Albuquerque, New Mexico 87105

Watkins & Associates
5000 Marble N.E. #104
Albuquerque, New Mexico 87110

BA Mortgage and International Realty Corp.
4582 S. Vester Street
Denver, Colorado 80237

Freedlander Inc.
4000 Louisiana Blvd. Suite F
Albuquerque, New Mexico 87110

Lincoln Mortgage, Inc.
6320 Zuni, S.E.
Albuquerque, New Mexico 87108

Harry B. Mallory
201 Washington SE
Albuquerque, New Mexico 87111

Plaza Mortgage & Investment Corp.
1420 Tomasita, N.E.
Albuquerque, New Mexico 87112

Richard W. Pope d/b/a Richinli Company
1401 Pennsylvania N.E.
Albuquerque, New Mexico 87110

Wendel Financial Services Inc.
2237 North 36th Street
Phoenix, Arizona 85008

ESCROW COMPANIES

The following Escrow companies were licensed at year-end 1985:

ALAMOGORDO (1)	
Southern New Mexico Escrow Company	115 S. FLorida St.
ALBUQUERQUE (7)	
American Escrow Company	6320 Zuni S.E.
Dove Escrow of New Mexico	3100-C1 San Mateo N.E.
Security Escrow Corporation	6001 Marble N.E. #10
Southwest Escrow Company	1213 San Pedro N.E.
Western Escrow Corporation	7007 Prospect Pl. N.E.
Weststar Escrow, Inc.	4300 San Mateo N.E. #B-292
Zero Investment & Escrow Company	1804 Juan Tabo, N.E.
BELEN (1)	
Escrow Plus, Inc.	1501 River Road, #2A
CARLSBAD (1)	
Horizon Escrow	318 West Mermod
ESTANCIA (1)	
Estancia Valley Escrow, Inc.	605 Fifth Street
FARMINGTON (2)	
The Farmington Investment Company	414 North Wall Street
First Escrow of Farmington, Inc.	1515-C East 20th Street
HOBBS (1)	
Horizon Escrow of Lea County, Inc.	3319-A N. Grimes Street
LAS CRUCES (1)	
Mountain States Escrow, Inc.	212 West Hadley Street
LOS LUNAS (1)	
New Mexico Sunbelt Corporation	428 Court House Road
LOVINGTON (1)	
M.J.L. Escrow Services, Inc.	2320 S. Main Street
MOUNTAINAIR (1)	
Torrance County Escrow Agency, Inc.	103 Main Street
ROSWELL (1)	
Roswell Escrow Service, Inc.	205 West Sixth Street

RUIDOSO (1)

Ruidoso Escrow Service, Inc.	613 Sudderth Dr. #D

SANTA FE (1)

Investors Escrow Service, Inc.	200 West DeVargas #8A

SILVER CITY (1)

Laura Stiles d/b/a Amigo Escrow Service	501 Silver Heights Blvd.

TAOS (1)

Pioneer Investment Company of Taos	South Santa Fe Road

TIJERAS (1)

Fidelity Escrow, Inc.	S-14 Criswell Drive

NEW MEXICO SMALL LOAN LICENSEES
IN OPERATION AS OF DECEMBER 31, 1985

NAME	ADDRESS
ALAMOGORDO (5)	
BarclaysAmerican/Financial, Inc	702 Tenth Street
Blazer Financial Services, Inc.	1008 Tenth Street
Household Financial Corporation III	3205 N. Whitesands Blvd.
Norwest Financial New Mexico, Inc.	1200 N. Whitesands Blvd.
Transamerica Financial Services	1302 Tenth Street
ALBUQUERQUE (28)	
Aetna Finance d/b/a ITT Financial	640 Coors Blvd. NW #21
Aetna Finance d/b/a ITT Financial	2740 Wyoming NE, #2A
Aetna Finance d/b/a ITT Financial	3821-A Menaul NE #G
Associates Financial Services Company	1915-A Juan Tabo NE
Associates Financial Services Company	3100-C San Mateo NE
AVCO Financial Services of Bernalillo	8324 Lomas Blvd. NE
AVCO Financial Services of Bernalillo	3296-E Coors Rd. N.W.
BarclaysAmerican/Financial, Inc.	4711 Lomas Blvd. NE
Beneficial New Mexico	3301 Coors Rd. NW
Beneficial New Mexico	7200 Montgomery NE
Blazer Financial Services, Inc.	8213 Menaul Blvd. NE
Blazer Financial Services, Inc.	1020 Lomas Blvd. NW #1
Century Finance Company of N.M.	2405 San Pedro Dr. NE
Citicorp Person-To-Person Financial	2501 San Pedro Dr. NE
C.I.T. Financial Services, Inc.	1425-B San Mateo NE
Commercial Credit Corporation	8112 Lomas Blvd. NE
Commercial Credit Corporation	6300 San Mateo NE
FinanceAmerica Corporation	7027 Montgomery, NE #A&B
Household Finance Corporation III	166 Juan Tabo NE
Household Finance Corporation III	6407 Menaul Blvd. NE
Manufactures Hanover Financial	1100 Eubank Blvd. NE
Norwest Financial New Mexico, Inc.	1413 Lomas Blvd. NW
Norwest Financial New Mexico, Inc.	7101A Menaul Blvd NE
Roadrunner Financial Inc.	2403 San Mateo NE #P-1
Security Pacific Finance Corp.	6000 Uptown Blvd. NE
Transamerica Financial Services	1105 San Pedro Dr. NE
Transamerica Financial Services	1515 Eubank Blvd NE
Valley Finance, Inc.	600 Fourth Street SW
ARTESIA (1)	
Blazer Financial Services, Inc.	115 South Fourth Street
BELEN (1)	
Beneficial New Mexico	614 West Reinkin

BERNALILLO (1)

Cuba Investment Company d/b/a Bernalillo Loan Company	905 Camino Del Pueblo

CARLSBAD (4)

Associates Financial Services Company	306 North Canyon
BarclaysAmerican/Financial, Inc.	213 North Canyon
Beneficial New Mexico	406 West Mermod
Household Finance Corporation III	116 South Canyon

CLOVIS (6)

Aetna d/b/a ITT Financial	2200 N. Main Street
American Credit Company, Inc.	405-1/2 Pile Street
BarclaysAmerican/Financial, Inc.	800 Mitchell
Beneficial New Mexico	403 Pile Street
Norwest Financial New Mexico, Inc.	111 West Grand Avenue
Transamerica Financial Services	115 East Fourth

CUBA (1)

Cuba Investment Company, Inc.	Main Street

ESPANOLA (2)

Blazer Financial Services, Inc.	427 Big Rock Shopping Ctr.
New Mexico Loan Company, Inc.	218 North Onate

FARMINGTON (8)

Aetna d/b/a ITT Financial	3030 East Main
Associates Financial Services Company	2806 East 20th
BarclaysAmerican/Financial, Inc.	634 West Main
Beneficial New Mexico	3000 East 20th Street
Blazer Financial Services, Inc.	123 West Broadway
Household Finance Corporation III	307 West Main
Norwest Financial New Mexico, Inc.	105 East Main
Transamerica Financial Services	405 West Main

GALLUP (1)

Aetna d/b/a ITT Financial	915 West Aztec Avenue

HOBBS (5)

Associates Financial Services Company	2400 N. Grimes, #D
BarclaysAmerican/Financial, Inc.	412 East Bender
Beneficial New Mexico	101 W. Broadway
Norwest Financial New Mexico, Inc.	112 East Taylor
Transamerica Financial Services	116 W. Taylor

LAS CRUCES (10)

AVCO Financial Services of Bernalillo	400 South Main
Beneficial New Mexico	1715 E. University Ave.
Blazer Financial Services, Inc.	202 South Main
Central Loan Company	104 South Water
Coronado Finance, Inc.	2201 North Main
Household Finance Corporation III	1247 El Paseo
Norwest Financial New Mexico, Inc.	304 Wyatt Drive
State Finance Company, Inc.	900 North Main
Sun City Finance, Inc.	138-A South Main
Transamerica Financial Services	1840 East Lohman Avenue

LAS VEGAS (2)

Blazer Financial Services, Inc.	520 Sixth Street
Southern Mortgage & Finance Corp.	805 Seventh Street

LOS LUNAS (1)

Citizens Finance Company, Inc.	Hwy. 47 & Valencia Gardens

LOVINGTON (1)

BarclaysAmerican/Financial, Inc.	819 South Main

ROSWELL (7)

Aetna d/b/a ITT Financial	2601-H North Main
Associates Financial Services Company	401 North Richardson
BarclaysAmerican/Financial, Inc.	1300 South Main
Beneficial New Mexico	324 North Richardson
Blazer Financial Services, Inc.	213 West Third
Household Finance Corporation III	109 North Main
Norwest Financial New Mexico, Inc.	118 North Main

SANTA FE (9)

Aetna d/b/a ITT Financial	1087 St. Francis Drive
BarclaysAmerican/Financial, Inc.	2010-M Cerrillos Road
Beneficial New Mexico	3140-C Cerrillos Road
Blazer Financial Services, Inc.	1091-C St. Francis Drive
Citicorp Person-To-Person Financial	1496 St. Francis Drive
Commercial Credit Corporation	2002 E. Cerrillos Rd. #5
Norwest Financial New Mexico, Inc.	1704 Llano Street
Norwest Financial New Mexico, Inc.	505 Cordova Road
Transamerica Financial Services	537 West Cordova Road

SILVER CITY (1)

Mutual Finance Co. (NSL)	307 W. College Avenue

SOCORRO (1)

Personal Finance Company, Inc.	120 Plaza Southwest

TAOS (1)

Norwest Financial New Mexico, Inc.	Cantu Plaza

TRUTH OR CONSEQUENCES (2)

Community Loans & Finance, Inc.	203 Broadway
The Money Man, Inc.	110 Clancy Street

CONSUMER CREDIT

The following composite report is for all Small Loan Licensees doing business in the state of New Mexico at year-end 1985. Where the word "Regulated" appears, it means any loans made under the New Mexico Small Loan Act and the Bank Installment Loan Act.

SCHEDULE A
REGULATED LOAN BUSINESS PROFIT PERCENTAGES

RATE OF RETURN

6.	Average Net Receivables Outstanding	$ 126,371,280
7.	Net Income (Schedule B, Item 38, Column 1)	$ 4,055.758
8.	Rate of Return (Item 7 divided by Item 6)	3.2 %

ANALYSIS OF CHARGES ON LOANS

9.	Charges Collected and/or Earned (Schedule B, Item 4, Col. 1)	$ 30,925,846
10.	Average Monthly Rate Collected	2.0 %

ANALYSIS OF EXPENSE PER ACCOUNT

11.	Average Number of Accounts Outstanding	63,948
12.	Total Expenses (Schedule B, Item 37, Column 1)	$ 27,717,826
13.	Average Monthly Expense per Account	$ 36.12

Following is a schedule taken from previous annual reports and is updated to include the 1985 figures:

GROWTH BY YEARS

YEAR	NO. OF LICENSES	NO. OF LOANS	GROSS OUTSTANDINGS
1955	100	61,346	$ 15,594,356
1956	106	66,651	20,798,276
1957	118	75,520	25,750,105
1958	135	80,168	28,682,156
1959*	157	88,076	36,561,433
1960	177	93,586	41,055,087
1961	198	98,304	45,888,689
1962	203	105,247	51,594,169
1963**	203	110,280	56,499,078
1964	208	116,577	62,529,527
1965	211	120,318	65,823,220
1966	215	122,605	68,054,583
1967	214	119,780	67,436,386
1968	219	117,010	66,195,090
1969	217	117,665	69,826,605
1970	208	117,100	71,099,455
1971	199	114,820	73,583,862
1972	196	115,833	77,667,700
1973***	208	116,570	103,764,463
1974	214	116,850	112,030,475
1975	203	111,862	114,061,131
1976	188	111,078	123,997,704
1977	173	114,696	134,708,983
1978	168	119,976	154,018,078
1979	165	125,063	167,626,113
1980****	147	116,485	152,792,830
1981*****	125	98,738	185,534,675
1982	109	73,999	129,073,205
1983******	104	64,927	122,083,001
1984	98	61,098	114,759,686
1985	98	67,469	146,782,401

* Precomputation authorized by Legislature
** Sale of Credit Life & Accident & Health permitted by Legislature
*** CAP increased from $1,000 to $2,500 by Legislature - 1 1/2% per month or 18% per annum loans permitted - Alternate rate to be applied to entire unpaid principal balance of loan.
**** Rate increase by Legislature
***** Suspended Maximum Interest Rate - Two year Sunset
****** Interest Rate suspended indefinitely

NOTE: The first Five (5) items relate to the Reporting Entity

SCHEDULE B
STATEMENT OF INCOME AND EXPENSE
FOR THE PERIOD FROM JANUARY 1, 1985 TO DECEMBER 31, 1985

	Column 1 Regulated Loan Business	Column 2 Other Business	Column 3 Total Business
INCOME:			
14. Charges Collected and/or Earned	$ 30,925,846	$ 33,064,227	$ 63,990,073
15. Other Income (Itemize):			
(a) Insurance Commission (NET)	$ 652,456	$ 772,846	$ 1,425,302
(b) Extension Fees, Late Fees	134,527	339,674	474,201
(c) Miscellaneous	62,755	29,862	92,617
16. TOTAL OPERATING INCOME	$ 31,775,584	$ 34,206,609	$ 65,982,193
EXPENSES:			
17. Advertising	$ 593,464	$ 240,760	$ 834,224
18. Auditing	$ 16,625	$ 1,569	$ 18,194
19. Bad Debts:			
(a) Charge-offs (Inc. Number) Column 1 No. 1505 Column 2 No. 428 Column 3 No. 1,933	$ 1,797,679	786,570	2,584,249
(b) Deduct: Collection on Accts previously Charged-off	$ (595,794)	(145,451)	(741,245)
(c) Additions to Reserve for Bad Debts	$ 1,643,972	840,000	2,483,972
20. Depreciation and Amortization (Give Method Used) Straight-Line - Declining Balance	$ 200,943	122,410	323,353
21. Insurance and Fidelity Bonds	$ 122,877	12,248	135,125
22. Legal Fees and Disbursements	$ 74,583	33,264	107,847
23. Postage, Printing, Stationery & Supplies	$ 423,445	360,148	783,593
24. Rent, Janitorial Services and Utilities	$ 708,642	555,564	1,264,206
25. Salaries of Officers, Owners and Partners	$ 580,464	565,007	1,145,471
26. Salaries of all other Employees	$ 3,414,952	2,804,888	6,219,840
27. Taxes - Other than on Income	$ 289,944	111,364	401,308
28. License Fees	$ 31,912	6,631	38,543
29. Telephone and Telegraph	$ 434,114	363,520	797,634
30. Travel, Auto Expense and Allowance	$ 234,892	97,825	332,717
31. Supervision and Administration (when not allocated to other Items)	$ 2,869,228	3,094,985	5,964,213
32. Other Expenses (Itemized):			
(a) Employee benefits, credit reports	$ 315,197	618,226	933,423
(b) Data Processing, Coll. Ex.	$ 573,705	512,192	1,085,897
(c) Miscellaneous	$ 423,901	271,822	695,723
33. Interest Paid:			
(a) To parent or affiliate	$ 11,809,791	18,607,272	30,417,063
(b) To others	$ 715,251	993	716,244
34. Total Expenses Before Inc. Taxes	$ 26,679,787	29,861,807	56,541,594
35. Income Before Income Taxes	$ 5,095,797	4,344,802	9,440,599
36. Income Taxes:			
(a) State	$ 106,819	207,019	313,838
(b) Federal	$ 933,220	1,693,623	2,626,843
37. Total Expenses (Item 34 + 36)	$ 27,719,826	31,762,449	59,482,275
38. Net Income (Item 16 - 37)	$ 4,055,758	2,444,160	6,499,918
39. Net Income As a % of Average Net Receivables	3.2%	1.4%	2.1%

SCHEDULE C
STATEMENT OF LIQUID AND EARNING ASSETS
AS OF DECEMBER 31, 1985

	Column 1 Regulated Loan Business	Column 2 Other Business	Column 3 Total Business
40. Cash on Hand and in Banks			$ 522,836
41. Short-term Investments			$ 116,112
42. Loan Receivables (TOTAL)*			
(a) Gross Receivables	$175,564,288	$217,494,454	$393,058,742
(b) Less: Unearned Discount	$(34,330,138)	(16,401,561)	(50,731,699)
(c) Total Net Receiables	$141,234,150	201,092,893	342,327,043
(d) Less: Reserve for Bad Debt	$(3,851,335)	(5,030,702)	(8,882,037)
(e) Adjusted Net Receivables	$137,382,815	$196,062,191	$333,445,006
43. Total Liquid and Earning Assets			$334,083,954
44. Average Net Rec. Outstanding	$126,371,280	$178,329,331	$304,700,611
45. Average # of Accounts Outstanding	# 63,948	# 48,025	#111,973

SCHEDULE D
DELINQUENCY SUMMARY

	Regulated Loan Business	
	Number	Unpaid Balances
46. Past due accounts, 60 days or more		
(a) 60-89 Days	1,086	$1,673,953
(b) 90 Days or more	1,242	2,117,515
(c) Total	2,328	$3,791,468
(d) Recency delinquency as a % of gross outstandings (Item 46C divided by Item 42A, Column 1)		2.2%
47. Interest only accounts, 60 days or less	400	$ 724,302
48. Percent of interest only accounts to gross outstandings (Item 47 divided by 42A, Column 1)		0.4%
49. Partial payment accounts, 60 days or less	218	$ 391,194
50. Percent of partial payment accounts to gross outstandings (Item 49 divided by 42A, Column 1)		0.2%

*This figure represents the TOTAL of the following items, 42.1 and 42.2:

42.1 SMALL LOANS:	
(a) Gross receivables	$ 51,266,414
(b) Less: Unearned discount	(9,149,750)
(c) Total net receivables	42,116,664
(d) Less: Reserve for bad debts	(1,273,389)
(e) Adjusted Net Receivables	$ 40,843,275
42.2 BANK INSTALLMENT LOANS:	
(a) Gross receivables	$ 124,297,874
(b) Less: Unearned discount	(25,180,388)
(c) Total net receivables	99,117,486
(d) Less: Reserve for bad debts	(2,577,946)
(e) Adjusted Net Receivables	$ 96,539,540

SCHEDULE E
ANALYSIS OF REGULATED AND OTHER BUSINESS ACTIVITY

		Column 1 Regulated Loan Business		Column 2 Other Business
51. Loans Outstanding at beginning of year	62,979	$116,292,028	43,074	$159,058,210
52. Loans made during year	62,802	129,210,341	55,511	133,576,805
53. Loan Balances purchased during year	2,009	8,819,152	1,872	6,698,032
54. TOTAL (Items 51 through 53)	127,790	254,321,521	100,457	$299,333,047
55. Loan balances charged off during year	2,355	2,690,811	730	1,110,713
56. Loan balances sold during year	366	642,379	210	262,900
57. Loan outstanding at end of year	67,469	146,782,401	55,879	201,762,065
58. TOTAL (Items 55 through 57)	70,190	$150,115,591	56,819	$203,135,678
59. Collections of principal during year (Item 54 less Item 58)	57,600	$104,205,930	43,638	$ 96,197,369

60. SIZE DISTRIBUTION OF REGULATED LOANS MADE DURING THE YEAR:

	Number:	Net Amount
(a) $150 or less	548	$ 85,389
(b) $151 to $300	3,205	771,736
(c) $301 to $500	3,247	1,272,712
(d) $501 to $1,000	11,803	8,431,019
(e) $1,001 to $1,500	12,000	13,846,866
(f) $1,501 to $2,000	8,656	14,307,995
(g) $2,001 to $2,500	8,618	18,612,779
(h) Over $2,500	14,725	71,881,845
TOTAL (Must agree with Item 52, Column 1 above)	62,802	$ 129,210,341

OTHER BUSINESS: LOANS MADE UNDER THE GENERAL USURY STATUTES, MOTOR VEHICLE SALES FINANCE ACT AND RETAIL INSTALLMENT SALES ACT:

(a) Under $2,500	40,790	$ 32,016,188
(b) $2,501 to $3,000	2,338	5,627,296
(c) $3,001 to $5,000	5,257	18,299,288
(d) $5,001 to $10,000	4,604	17,741,598
(e) In excess of $10,000	2,522	59,892,435
TOTAL (Must agree with Item 52, Column 2 above)	55,511	$ 133,576,805

61. DISTRIBUTION OF REGULATION LOANS MADE BY TYPE OF SECURITY:

(a) Household Goods	13,444	$ 22,817,997
(b) Automobiles	6,776	13,886,109
(c) Household Goods & Auto	3,655	7,820,747
(d) Unsecured	11,136	12,971,499
(e) Comaker, endorsed & guar.	13,271	1,499,152
(f) Real estate	5,828	36,454,486
(g) Other: Wage assignments	8,692	33,760,351
TOTAL (Must agree with Item 52,Column 1 above)	62,802	$ 129,210,341

61. OTHER BUSINESS: LOANS MADE UNDER THE GENERAL USURY STATUTES, MOTOR VEHICLE SALES FINANCE ACT AND RETAIL INSTALLMENT SALES ACT:

(a) Household Goods	13,249	$ 15,028,534
(b) Automobiles	6,270	23,731,083
(c) Household Goods & Automobiles	594	1,150,656
(d) Unsecured	16,719	21,907,209
(e) Comaker, endorsed & guaranteed	22	55,399
(f) Real Estate	3,071	50,219,862
(g) Other: Miscellaneous	15,586	21,484,062
TOTAL (Must agree with Item 52, Column 1 above)	55,511	$ 133,576,805

SCHEDULE F
REGULATED LOAN BUSINESS
LEGAL ACTION

NOTE: A BORROWER'S ACCOUNT MAY APPEAR UNDER ANY ONE OR ALL CLASSIFICATIONS BELOW:

	Number Of Accounts	Amount Due
62. SUITS AND RECOVERY:		
(a) Suits instituted during period	505	$1,345,323
(b) Suits settled before judgment during period	72	403,275
63. POSSESSION OF CHATTELS BY LICENSEE:		
(a) Household Goods	27	29,246
(b) Automobiles	95	323,569
(c) Other Chattels and Property	26	32,212
64. SALES OF CHATTELS BY LICENSEE:		
(a) Number	112	
(b) Amount due		270,326
(c) Amount collected		155,450

PLEASE NOTE: Schedule G, which is not attached pertains to a narrative form setting forth the accounting and/or operating policies of each licensee. This information would be impossible to duplicate in this report.

Schedule H reflects the names of the insurance companies writing insurance for customers of licensees.

NOTES

NEW MEXICO MOTOR VEHICLE SALES FINANCE LICENSEES IN OPERATION AS OF DECEMBER 31, 1985

NAME	ADDRESS
ALAMOGORDO (4)	
BarclaysAmerican/Financial, Inc.	702 Tenth Street
Burns Motor Company	218 N. Whitesands Blvd.
Household Retail Services, Inc.	3205 N. Whitesands Blvd.
Norwest Financial New Mexico, Inc.	1200 N. Whitesands Blvd.
ALBUQUERQUE (46)	
Albuquerque Federal Savings & Loan	6501 Americas Pkwy. NE
Albuquerque Federal Savings & Loan	6400 Uptown Blvd. NE
Albuquerque Federal Saving & Loan	401 Silver Ave. SW
Albuquerque Federal Savings & Loan	4901 Central Ave. NE
Albuquerque Federal Savings & Loan	8321 Menaul Blvd. NE
Albuquerque Federal Savings & Loan	6600 4th St. NW
Albuquerque Federal Savings & Loan	4201 Wyoming Blvd. NE
Albuquerque Federal Savings & Loan	1301 Juan Tabo NE
Albuquerque Federal Savings & Loan	5801 Academy Blvd. NE
Albuquerque Federal Savings & Loan	3801 Isleta Blvd. SW
AM Credit Corporation	2501 San Pedro Dr. NE
BarclaysAmerican/Financial, Inc.	4711 Lomas Blvd. NE
Borg-Warner Acceptance Corporation	8500 Menaul Blvd. NE
Ed Black's Chevrolet Center, Inc.	333 San Mateo Blvd. SE
Chrysler Credit Corporation	2501 San Pedro Dr. NE
Chrysler Financial Corporation	2501 San Pedro Dr. NE
C.I.T. Corporation	6020 Academy Blvd. NE
C.I.T. Financial Services Corporation	1425-B San Mateo Blvd. NE
C.I.T. Leasing Corporation	6020 Academy Blvd. NE
Citicorp Acceptance Company, Inc.	4775 Indian School Rd. NE
Commercial Credit Corporation	6300 San Mateo Blvd. NE
Commercial Credit Corporation	8112 Lomas Blvd. NE
Complete Auto Sales, Inc.	2025 Fourth St. NW
FinanceAmerica Corporation	7027 Montgomery Blvd. NE
Ford Motor Credit Company	2201 San Pedro Dr. NE
General Motors Acceptance Corporation	6200 Uptown Blvd. NE
Robert B. Gibson Auto Sales, Inc.	1600 Fourth St. NW
Green Tree Acceptance,Inc.	2340 Alamo Ave. SE
Harris Sales, Inc.	2920 Broadway SE
High Chapparal Funding Corporation	5724 Osuna Rd. NE
Household Retail Services, Inc.	166 Juan Tabo Ave. NE
Household Retail Services, Inc.	6407 Menaul Blvd. NE
Imported Motor Profit Sharing Trust	700 Wyoming Blvd. NE
John Jackson & Associates, Inc.	3761 Manchester Dr. NW
Manufacturers Hanover Financial	1100 Eubank Blvd. NE
Mercury Marine Acceptance Corp.	7027 Montgomery Blvd. NE
Norwest Financial New Mexico, Inc.	1413 Lomas Blvd. NW
Norwest Financial New Mexico, Inc.	7101-A Menaul Blvd. NE
Quicksilver Funding Corporation	5724 Osuna NE

ALBUQUERQUE, Cont.

Security Federal Savings & Loan	6501 Indian School NE
Sentry Mortgage Corporation	11811 Menaul Blvd. NE
Shelter America Corporation	10701 Lomas Blvd. SE
Summit Financial Services, Inc.	1300 Lomas Blvd. NW
Tom's Motors, Inc.	2225 Fourth St. NW
Valley National Financial Services	2201 San Pedro NE
VW Credit, Inc.	2501 San Pedro Dr. NE

BELEN (1)

Baca Auto Sales	Star Rt. Box 7

CARLSBAD (4)

BarclaysAmerican/Financial, Inc.	213 North Canyon
Household Retail Services, Inc.	116 South Canyon
Security Savings Bank	212 North Canal
Valley Federal Savings Bank	101 South Canal

CLOVIS (5)

Approval, Inc.	2500 Mabry Drive
BarclaysAmerican/Financial, Inc.	800 Mitchell St.
First Federal S & L Association	801 Pile Street
Drs. Moss, Boese & Abshere Profit Sharing	912 W. 21st Street
Norwest Financial New Mexico,Inc.	111 W. Grand Avenue

CORRALES (1)

Albuquerque Federal S&L Association	10200 Corrales Rd. NW

DEMING (1)

Home Federal Savings & Loan Assn.	520 South Gold

FARMINGTON (8)

Albuquerque Federal S & L Assn.	200 North Orchard
BarclaysAmerican/Financial, Inc.	634 West Main
Basin Motor Company	1700 E. San Juan Blvd.
Household Retail Services, Inc.	307 West Main
Norwest Financial New Mexico, Inc.	105 East Main
Singleton's Mobile Home Sales, Inc.	2201 East Main
Lou Wymond Auto Sales	2214 San Juan Blvd.
Ziems Motor Company	20th & E. Main Streets

FORT SUMNER (1)

Fort Sumner Auto Company	300 W. Sumner Avenue

GALLUP (6)

Credit Investment Inc.	701 W. Coal Avenue
Gurley Motor Company	701 W. Coal Avenue
John's Used Cars Inc.	416 W. Coal Avenue
Lloyds of the Southwest	701 W. Coal Avenue
Red Rock Investment Company	701 W. Coal Avenue
Rico Motor Company	501-23 W. Coal

HOBBS (3)

American Fidelity Corp. of Lea County	2119 North Turner
BarclaysAmerican/Financial, Inc.	412 East Bender
Norwest Financial New Mexico, Inc.	112 East Taylor

LAS CRUCES (6)

Albuquerque Federal S & L Assn.	691 South Telshor Avenue
Dona Ana Savings & Loan Assn.	150 West Lohman
Household Retail Services, Inc.	1247 El Paseo
Mutual Building & Loan Assn. F.A.	510 South Main
Norwest Financial New Mexico, Inc.	304 Wyatt Drive
Western Farm Bureau Loan Company, Inc.	421 North Water

LAS VEGAS (1)

The Fidelity Security Company, Inc.	805 Seventh Street

LOVINGTON (1)

BarclaysAmerican/Financial, Inc.	819 South Main

RATON (1)

Cimino Brothers Ford, Inc.	246 Clark Avenue

RIO RANCHO (1)

Albuquerque Federal Savings and Loan	3901 Southern Blvd.

ROSWELL (5)

BarclaysAmerican/Financial, Inc.	1300 South Main
First Federal Savings Bank of N.M.	300 N. Pennsylvania Ave.
Household Retail Services, Inc.	109 North Main
Norwest Financial New Mexico, Inc.	118 North Main
Pioneer Savings & Trust Assn.	W. Fourth & Pennsylvania

SANTA FE (7)

Albuquerque Federal S & L Assn.	813 St. Michaels Drive
Albuquerque Federal S & L Assn.	510 Guadalupe Street
BarclaysAmerican/Financial, Inc.	2010-M Cerrrillos Road
Commercial Credit Corporation	2002 E. Cerrillos Road

SANTA FE, CONTINUED

New Mexico Banquest Corporation	123 W. Palace Avenue
Norwest Financial New Mexico, Inc.	505 Cordova Road
Norwest Financial New Mexico, Inc.	1704 Llano Street

SILVER CITY (4)

Brown Auto Sales	1301 North Hudson
Copper Hills Datsun, Inc.	1001 Pope Street
Gila Credit, Inc.	Highway 180 East
Yucca Ford, Inc.	Highway 180 East

TAOS (1)

Norwest Financial New Mexico, Inc.	Cantu Plaza

TUCUMCARI (1)

Tucumcari Motor Company, Inc.	219 South Second

OUT-OF-STATE MOTOR VEHICLE SALES FINANCE LICENSEES

ARIZONA (6)

Chemical Financial Corporation
Corp.
1255 West Baseline Road
Mesa, Arizona 85202

FinanceAmerica Credit Corporation
10210 North 25th Avenue
Phoenix, Arizona 85021

Northwest Business Credit Corp.
Corporation
7227 North 16th Street,
Phoenix, Arizona 88020

Borg-Warner Acceptance

5060 North 19th Avenue
Phoenix, Arizona 85015

Northwest Acceptance Corp.
7227 North 16th Street
Phoenix, Arizona 85020

Toyota Motor Credit

10210 North 25th Avenue
Phoenix, Arizona 85069

COLORADO (7)

General Electric Credit Corporation
Corp.
2260 Xanadau Way, #330
Aurora, Colorado 88014
80906

Borg-Warner Acceptance Corporation
12596 West Bayard Street
Lakewood, Colorado 80228

Associates Commercial Corporation
Corp.
5660 South Syracuse Circle
Englewood, Colorado 80111

GATX Leasing Corporation
650 South Cherry Street
Denver, Colorado 80222

C.I.T. Financial Services

856 Arcturus Dr.
Colorado Springs, Colorado

Allstate Enterprises, Inc.
5401 S. Valley Highway
Englewood, Colorado 80153

General Motors Acceptance

3426 North Elizabeth Street
Pueblo, Colorado 81002

CONNECTICUT (1)

Mercedes-Benz Credit Corporation
201 Merritt 7, #700
Norwalk, Connecticut 06856

ILLINOIS (2)

BMW Credit Corporation
600 Hart Road
Barrington, Illinois 60010

Deutsche Credit Corporaiton
2333 Waukegan Road
Deerfield, Illinois 60015

INDIANA (1)

St. Joseph Bank & Trust Company
202 South Michigan Street
South Bend, Indiana 46601

MICHIGAN (1)

Foremost Financial Services Corporation
5800 Foremost Drive, S.E.
Grand Rapids, Michigan 49501

PENNSYLVANIA (1)

Mack Financial Corporation
2100 Mack Boulevard
Allentown, Pennsylvania 18103

TEXAS (13)

CIT Financial Services Corporation
1501 West 8th Street
Amarillo, Texas 79101

General Motors Acceptance Corporation
4100 Rio Bravo Street
El Paso, Texas 79983

Chrysler Credit Corporation
7806 Indiana Avenue
Lubbock, Texas 79423

Ford Motor Credit Corporation
Corp.
3223 South Loop 289, #325
Lubbock, Texas 79423

General Motors Acceptance Corporation
3318 83rd Street
Lubbock, Texas 79423

General Motors Acceptance Corporation
1508 North Grandview Avenue
Odessa, Texas 79760

First Financial Corporation of Texas
800 Washington Avenue, #917
Waco, Texas 76701

Ford Motor Credit Company
1200 Golden Key Circle #104
El Paso, Texas 79925

AM Credit Corporation
7806 Indiana Avenue, #203
Lubbock, Texas 79408

Chrysler Financial Corp.
7806 Indiana Avenue
Lubbock, Texas 79423

General Electric Credit

101 West Renner Road
Richardson, Texas 75080

VW Credit, Inc.
7806 Indiana Avenue
Lubbock, Texas 794233

Associates Commercial Corp.
8918 Tensoro Drive
San Antonio, Texas 78217

STATE OF NEW MEXICO
REGULATION AND LICENSING DEPARTMENT
FINANCIAL INSTITUTIONS DIVISION
LEW WALLACE BUILDING
SANTA FE, NEW MEXICO 87503

Regulation No. 85-1 February 8, 1985

PREPARING INCOME TAX RETURNS

Pursuant to the authority provided by Section 58-1-54 NMSA 1978, this Regulation is issued on this 8th day of February, 1985, to be effective upon filing pursuant to the State Rules Act (Sections 14-4-1 to 14-4-9 NMSA 1978).

While a bank chartered under the laws of New Mexico may not serve as an expert tax consultant, it may assist its customers in preparing their tax returns, either gratuitously or for reasonable fees.

This Regulation parallels Interpretative Ruling 7.7430 of the Comptroller of the Currency (Administrator of National Banks), as set forth under Part 7 of the Regulations of the Comptroller of the Currency, appearing in the Comptroller's Manual for National Banks.

MARY M. McINERNY, DIRECTOR

STATE OF NEW MEXICO
REGULATION AND LICENSING DEPARTMENT
FINANCIAL INSTITUTIONS DIVISION
LEW WALLACE BUILDING
SANTA FE, NEW MEXICO 87503

Regulation No. 85-2 March 18, 1985

MEETINGS OF MEMBERS

Pursuant to Section 58-11-6 NMSA 1978, the Director of the Financial Institutions Division of the Regulation and Licensing Department of the State of New Mexico hereby orders:

Not withstanding provisions of Section 58-11-10 NMSA 1978 to the contrary, the annual meeting of each credit union shall be held at such time and place as its bylaws shall prescribe.

Done this 18th day of March, 1985.

MARY M. MCINERNY
Director

STATE OF NEW MEXICO
REGULATION AND LICENSING DEPARTMENT
FINANCIAL INSTITUTIONS DIVISION
LEW WALLACE BUILDING
SANTA FE, NEW MEXICO 87503

Regulation No. 85-3 March 18, 1985

CREDIT UNION RESERVES

Pursuant to Section 58-11-6 NMSA 1978, the Director of the Financial Institutions Division of the Regulation and Licensing Department of the State of New Mexico hereby orders:

1. Credit unions chartered by the State of New Mexico and who insure their members' shares and deposits through the National Credit Union Administration insurance fund shall be hereafter subject to the regular reserve requirements of the Federal Credit Union Act, 12 U.S.C. 1762. These reserve requirments shall be in lieu of the regular reserve requirements contained in the New Mexico Credit Union Act, Section 58-11-20 NMSA 1978, but shall not replace or affect the special reserve requirements of Section 58-11-21 NMSA 1978.

2. Those regular reserve requirements implemented by this Order shall be as follows:

"RESERVES.--(a) At the end of each accounting period the gross income shall be determined. From this amount, there shall be set aside, as a regular reserve against losses on loans and against such other losses as may be specified in regulations prescribed under the Credit Union Act, sums in accordance with the following schedule:

(1) A credit union in operation for more than four years and having assets of $500,000 or more shall set aside (A) 10 per centum of gross income until the regular reserve shall equal 4 per centum of the total of outstanding loans and risk assets, then (B) 5 per centum of gross income until the regular reserve shall equal 6 per centum of the total of outstanding loans and risk assets.

(2) A credit union in operation less than four years or having assets of less than $500,000 shall set aside (A) 10 per centum of gross income until the regular reserve shall equal 7-1/2 per centum of the total of outstanding loans and risk assets, then (B) 5 per centum of gross income until the regular reserve shall equal 10 per centum of the total of outstanding loans and risk assets.

(3) Whenever the regular reserve falls below the stated per centum of the total of outstanding loans and risk assets, it shall be replenished by regular contributions in such amounts as may be needed to maintain the stated reserve goals."

DEFINITION.--(b) The term "risk assets" has the same meaning as such are defined by Part 700 of the National Credit Union Administration Rules and Regulations.

Done this 18th day of March, 1985.

MARY M. MCINERNY
Director

STATE OF NEW MEXICO
REGULATION AND LICENSING DEPARTMENT
SAVINGS AND LOAN BUREAU
LEW WALLACE BUILDING
SANTA FE, NEW MEXICO 87503

Regulation 85-4 April 11, 1985

POWER TO BORROW; FINANCE SUBSIDIARIES

I. Power to Borrow; Finance Subsidiaries.

Notwithstanding any provision of the Savings and Loan Act to the contrary, every association or corporation charterted under the provisions of the savings and loan laws of this state whose accounts are insured by the federal savings and loan insurance corporation or its successor, and which is a member of a federal home loan bank or its successor, may, without limitation as to aggregate amount, borrow, give security, and issue notes, bonds, debentures, or other obligations, or other securities, including capital stock, directly or indirectly through a finance subsidiary, and may invest in, transfer or make available assets to any such finance subsidiary, to the same extent it could if it were a federal savings and loan association, subject to the provisons of 12 C.F.R. Parts 561-571 and 12 C.F.R. 545.82. The same notifications required by 12 C.F.R. 545.82(g) of federal associations are to be filed with the Supervisor and the Principal Supervisory Agent.

I. Authority.

This regulation is promulgated pursuant to the authority of Section 58-10-50 NMSA 1978 in accordance with Sections 58-10-72 and 58-10-73 NMSA 1978 and is intended to afford State-chartered associations parity with federal associations.

III. Done this 11th day of April, 1985.

Snider Campbell

SNIDER CAMPBELL
Savings and Loan Supervisor

STATE OF NEW MEXICO
REGULATION AND LICENSING DEPARTMENT
FINANCIAL INSTITUTIONS DIVISION
LEW WALLACE BUILDING
SANTA FE, NEW MEXICO 87503

Regulation 85-5 April 30, 1985

CREDIT UNION BRANCHES

Pursuant to Section 58-11-8 NMSA 1978, the Director of the Financial Institutions Division of the Regulation and Licensing Department of the State of New Mexico hereby promulgates this regulation.

1. Definition. The term "branch" includes any branch credit union, branch office, branch agency, additional office, or any branch place of business located in this State, or in other of the United States where such location could be accomplished in compliance with applicable state law, at which deposits to members' accounts are accepted or money lent.

2. Procedure for Establishing a Branch. A credit union, desiring to establish a branch, shall give the director notice thereof, on a form prescribed by the Director. Unless the Director is of the opinion that:

A. The proposed branch would not be beneficial to and would not serve the needs of the credit union's members, or

B. The operation of the proposed branch would substantially adversely affect the earnings and reserves of the credit union,

the Director shall advise the credit union, within 30 days following receipt of said notice, that he has no objection to the establishment of the branch. If the Director fails to act on said notice within such 30 days, such inaction shall be deemed and considered as no objection by the Director. In the event that the Director is of the opinion that either of the two factors above set forth does exist, he shall by letter so advise the credit union and shall set a hearing on the establishment of the branch, which setting shall be wthin 30 days of the date of said letter. At the hearing the credit union shall be afforded the opportunity of refuting such evidence as the Director may cause to be presented on the factors above set forth. Following such hearing the Director shall enter an Order setting forth his findings and conclusions.

3. Out-of-State Credit Unions.

A. A credit union organized in another state may establish a branch in the State of New Mexico and conduct business as a credit union in this state with the approval of the Director. An application shall be filed with the Director, on such form as he prescribes. The Director shall act on said application within 30 days of receipt thereof. In order to grant approval, the Director must find that the out-of-state credit union:

(1) Is a credit union organized under laws similar to the New Mexico Credit Union Act;

(2) Is financially solvent;

(3) Has account insurance provided by the National Credit Union Administration or an insuror authorized by statute in the state in which the credit union is domiciled.

(4) Is effectively examined and supervised by the supervisory authority of the state in which it is organized; and

(5) Needs to conduct business in this state to adequately serve its members in this state.

If, from his investigation of the application, the Director cannot so find, he shall notify the out-of-state credit union, which shall have 30 days from receipt thereof to request a hearing before the Director, which shall be set within 30 days of such request. Following said hearing, the Director shall enter an Order setting forth his findings and conclusions.

B. As a condition to approval of the application, the out-of-state credit union must agree to comply with all applicable laws of the State of New Mexico.

Signed this 30th day of April, 1985.

Mary M McInerny

MARY M. McINERNY
Director

STATE OF NEW MEXICO
REGULATION AND LICENSING DEPARTMENT
FINANCIAL INSTITUTIONS DIVISION
LEW WALLACE BUILDING
SANTA FE, NEW MEXICO 87503

Regulation 85-6 April 18, 1985

Mergers of Credit Unions

Pursuant to Section 58-11-6 NMSA 1978, the Director of the Financial Institutions Division of the Regulation and Licensing Department of the State of New Mexico hereby orders:

1. Credit unions chartered by the State of New Mexico which insure their members' shares and deposits through the National Credit Union Administration share insurance fund shall be hereafter subject to the merger provisions of the NCUA Rules and Regulations, Part 708 (Title 12 C.F.R. Chapter VII). These provisions shall be in lieu of the merger provisions contained in the New Mexico Credit Union Act, Section 58-11-26 NMSA 1978.

2. Those regular reserve requirements implemented by this Order shall be as follows:

(a) Definitions. As used herein:

(1) The "continuing credit union" is that credit union which will continue in operation after the merger.

(2) The "merging credit union" is that credit union which will cease to exist as an operating credit union at the time of the merger.

(b) Preparation of Merger Plan. Upon the approval of a proposition for merger by the boards of directors of credit unions, a plan for the proposed merger shall be prepared. The plan shall include:

(1) Current financial reports;

(2) Current delinquent loan schedules annotated to reflect collection problems;

(3) Combined financial report of the continuing credit union and the merging credit union;

(4) Analyses of share values;

(5) Explanation of any proposed share adjustments;

(6) Explanation of any provisions for reserves, undivided earnings or dividends;

(7) Provisions with respect to notification and payment of creditors;

(8) Explanation of any changes relative to insurance of members' shares and deposits;

(9) Provisions for ensuring that all assets and liabilities of the continung credit union will conform with the requirements of the Credit Union Act; and

(10) Proposed charter amendments (certificate of authority and bylaws).

(c) Submission of Merger Proposal to Supervisory Authorities. Upon approval of the merger plan by the boards of directors of the credit unions, the following information will be submitted to the Director of the Financial Institutions Division (Director) and to the Regional Director of the National Credit Union Administration (RD/NCUA).

(1) The merger plan, as described in this Regulation;

(2) Resolutions of the boards of directors;

(3) Proposed merger agreement;

(4) Proposed notice of special meeting of the members (for the merging credit union);

(5) Copy of the form of ballot to be sent to the members of the merging credit union.

(d) Approval of Merger Proposal by Director. (1) If the Director finds that the merger proposal complies with this Regulation, he may approve the proposal subject to such other specific requirements as may be prescribed to fulfill the intended purposes of the proposed merger, and subject to approval by the NCUA Board.

(2) Any proposed charter amendments for a continuing credit union will be approved contingent upon the completion of the merger.

(e) Approval of Merger Proposal by Members. The members of the merging credit union, with the exception of credit unions subject to the provisions of Regulation 81-1CU (issued by the Director on September 1, 1981), shall:

(1) Have the right to vote on the merger proposal in person at the annual meeting, if within 120 days after the Director's approval, or at a special meeting to be called within 120 days of such approval, or by mail ballot postmarked no later than the date and time announced for the annual meeting or the special meeting called for that purpose.

(2) Be given advance notice of the meeting at which the merger proposal is to be submitted, in accordance with the provisions of the credit union's bylaws.
The Notice shall:

(i) Specify the purpose of the meeting and time and place;

(ii) Include a summary of the merger plan which shall contain, but not necessarily be limited to, current financial reports for each credit union, a combined financial report for the continuing credit union, analyses of share values, explanation of any proposed share adjustments, explanations of any changes relative to insurance of member accounts;

(iii) State reasons for the proposed merger;

(iv) Provide name and location (to include branches) of the continuing credit union;

(v) Inform the members that they have the right to vote on the merger proposal in person at the meeting or by written ballot to be postmarked no later than the date and time announced for the annual meeting or the special meeting called for that purpose; and

(vi) Be accompanied by a ballot for the merger proposal.

(f) Majority Approval Required. The merger proposal of a merging credit union must be approved by affirmative vote of a majority of the members of the credit union who vote on the proposal, with the exception of credit unions subject to Regulation 81-1CU.

(g) Certification of Vote. The board of directors of the merging credit union shall promptly certify the results of the membership vote to the Director and to the RD/NCUA.

(h) Completion of Merger. Upon approval of the merger proposal by the Director, the RD/NCUA and by the members of each credit union where required, action may be taken to complete the merger. The boards of directors shall:

(1) Promptly certify the completion of the merger to the Director and the RD/NCUA; and

(2) Forward, along with the certification, the following documents:

(i) Financial reports for each credit union before the completion of merger;

(ii) A financial report for the continuing credit union after the completion of merger;

(iii) The charters of merging credit unions; and

(iv) Insurance certificates for merging credit unions.

(i) Cancellation of Charters. If the Director is satisfied that the merger has been accomplished in accordance with the approved plan, he shall cancel the charters of the credit unions which have lost their identity in the merger.

Effective this 18th day of April, 1985

Mary M McInerny

MARY M. McINERNY
Director

STATE OF NEW MEXICO
REGULATION AND LICENSING DEPARTMENT
FINANCIAL INSTITUTIONS DIVISION
LEW WALLACE BUILDING
SANTA FE, NEW MEXICO 87503

Regulation 85-7 April 30, 1985

Safekeeping of Securities

Pursuant to Section 58-11-8 NMSA 1978, the Director of the Financial Institutions Division of the Regulation and Licensing Department of the State of New Mexico hereby promulgates this regulation.

(a) Every credit union and its affiliates which invest in, or obligate themselves to purchase, any security of which they do not have physical possession must have in their possession a safekeeping receipt evidencing ownership of such security. Such safekeeping receipt must be non-negotiable and be issued by a depository, the accounts of which are insured by the Federal Deposit Insurance Corporation, the Federal Savings and Loan Insurance Corporation or the National Credit Union Share Insurance Fund, or issued by a state or federal officer acting in his official capacity.

(b) For the purpose of this Regulation "security" includes certificate of deposit.

Signed this 30th day of April, 1985.

Mary M McInerny

MARY M. McINERNY
Director

REGULATION AND LICENSING DEPARTMENT
FINANCIAL INSTITUTIONS DIVISION
LEW WALLACE BUILDING
SANTA FE, NEW MEXICO 87503

Regulation 85-8 April 30, 1985

Credit Union Service Organization

Pursuant to Section 58-11-6 NMSA 1978, the Director of the Financial Institutions Division of the Regulation and Licensing Department of the State of New Mexico hereby promulgates this regulation.

(a) For purposes of this regulation a "credit union service organization" is an entity defined in Section 107(5)(D) or described in Section 107(7)(I) of the Federal Credit Union Act.

(b) The purpose of a credit union service organization is to provide those goods and services and perform those functions that are associated with routine credit union operations. It may provide any or all of the following functions or services:

(1) credit union operational functions including, but not limited to, credit card and debit card services, ATM services, accounting systems, data processing, management training and support, payment item processing, record retention and storage, locator services, research services, debt collection services, credit analysis and loan servicing, and coin and currency services;

(2) family financial services including, but not limited to, financial planning and counselling, including retirement counselling, estate planning and income tax preparation, developing and administering IRA and Keogh plans and other personnel benefit plans, and provision of trust services including acting as trustee or in other similar fiduciary capacities;

(3) personal property leasing and development of leasing plans; and

(4) other services, as determined by the Director, that are associated with the routine operation of credit unions.

(c) A credit union may, either by itself or by agreement with other entities, form or invest in a credit union service organization.

(d) A credit union investing in or lending to a credit union service organization must submit call reports or any other information upon request by the Director. In addition, a credit union service organization shall be subject to examination by the Financial Institutions Division.

(e) A credit union may invest in and lend to a credit union service organization within the following limits:

1. In the shares, stocks or obligations of a credit union service organization, up to 1 percentum of the total paid in and unimpaired capital and surplus of the credit union, with the approval of the Director.

2. In loans to credit union service organizations up to 1 percentum of the paid-in and unimpaired capital and surplus of the credit union, with the approval of the credit union's board of directors.

(f) For the purpose of this regulation, "paid-in and unimpaired capital and surplus" means the balance of the paid-in share accounts and deposits, less any loss that may have been incurred for which there is no reserve or which has not been charged against undivided earnings, plus the credit balance (or less the debit balance) of the undivided earnings account, after all losses have been provided for and net earnings or net losses have been added thereto or deducted therefrom. Reserves shall not be considered as part of surplus.

Signed this 30th day of April, 1985.

Mary M. McInerny

MARY M. McINERNY
Director

STATE OF NEW MEXICO
REGULATION AND LICENSING DEPARTMENT
FINANCIAL INSTITUTIONS DIVISION
LEW WALLACE BUILDING
SANTA FE, NEW MEXICO 87503

Regulation No. 85-9 May 8, 1985

REAL ESTATE LENDING

Pursuant to the authority provided by Section 58-1-54 NMSA 1978, this Regulation is issued on this 8th day of May, 1985, to be effective upon filing pursuant to the State Rules Act (Sections 14-4-1 to 14-4-9 NMSA 1978).

For the purposes of Subsection C of Section 58-1-21 NMSA 1978, the requirement for amortization shall be the same as required for national banks.

This Regulation is promulgated to enable state-chartered banks to compete with national banks in real estate lending.

Done this 8th day of May, 1985.

Mary M. McInerny

MARY M. MCINERNY
Director

STATE OF NEW MEXICO
REGULATION AND LICENSING DEPARTMENT
FINANCIAL INSTITUTIONS DIVISION
LEW WALLACE BUILDING
SANTA FE, NEW MEXICO 87503

REGULATION NO. 85-10 August 5, 1985

LOAN PRODUCTION OFFICES

1. AUTHORITY AND PURPOSE.

A. This Regulation is issued pursuant to the authority provided by Section 58-1-51 NMSA 1978.

B. It is the purpose of this Regulation to allow a bank which receives prior approval by the Financial Institutions Division to operate loan production office(s) (LPO) in New Mexico.

C. The establishment and operation of an LPO by a bank shall not violate state branch banking restrictions provided that the LPO is operated in accordance with the provisions of this Regulation.

2. REGULATION.

A. Any bank may, subject to the provisions of this Regulation, establish one or more LPOs anywhere in the State of New Mexico.

B. Before a bank establishes and operates an LPO in New Mexico, that bank shall obtain the approval of the Director of the Financial Institutions Division. A request by a bank for such approval shall state (1) the location of the LPO, (2) the number of officers and other personnel to be employed at each location, and (3) the name and address of the bank at which loans will be approved or denied and disbursements made.

C. The Director of the Financial Institutions Division shall approve any request to establish an LPO unless the Director finds that the proposed operation of such LPO violates the provisions of this Regulation. If the director disapproves a request to establish an LPO in New Mexico, the objections shall be stated in writing, and the bank shall be given an opportunity to obviate such objections.

D. An LPO is limited to the following activities:

(1) soliciting loans on behalf of its bank, or a branch thereof by any means which discloses the nature and limitations of the LPO;

(2) providing information on loan rates and terms.

(3) interviewing and counseling loan applicants; and

(4) aiding customers in the completion of loan applications.

E. An LPO is prohibited from conducting the following activities:

(1) signing or accepting notes, security agreements, or other instruments obligating the loan customer to the bank;

(2) delivering loan proceeds to the customer;

(3) providing forms which enable the customer to open checking or savings accounts by mail;

(4) counseling customers regarding any bank services except loan origination services;

(5) advertising, stating or implying that the LPO provides services other than loan origination services;

(6) providing information to bank customers at the LPO concerning the status of their deposit accounts;

(7) charging, or providing for the charging of, interest on loans running from a date prior to the time at which the proceeds of the loan are actually disbursed to the customer by the LPO's bank or a branch thereof;

(8) accepting of loan payments; or

(9) operating an off-premises unmanned terminal.

3. EFFECTIVE DATE

The Regulation shall become effective upon filing pursuant to the State Rules Act (Section 14-4-12 to 14-4-9 NMSA 1978).

ISSUED THIS 5 DAY OF AUGUST, 1985.

Mary M. McInerny

MARY M. McINERNY
Director